

MANUFACTURERS RECORD

What The South Must Do

THE South is just entering the era of its greatest growth. Manufacturing output here should double during the next decade. Much will depend on what Southerners do about it. The South must learn to sell not only what it *has* but what it *makes!* It must learn more about markets and marketing. The South must invest more of its human and financial capital in its own future. It must build more factories to manufacture *finished products*. The opportunities are vast and immediate. We suggest specifically:

1. An increase in the steel making capacity of the South with new plants on tidewater.
2. More plants to manufacture newsprint.
3. A study of the national market for Southern-made products.
4. A study of the products the South *buys* but does not manufacture—maybe your company could make at least one of them profitably.

The South has a glorious past, a past of wonderful achievement. Unquestionably the South faces a future of amazing development. To what extent the South benefits and becomes economically independent rests with Southerners and what they themselves do about it.



1/5TH OF ALL PRIVATE CAPITAL INVESTED IN CONSTRUCTION CONTRACTS IN THE U.S. IN 1949



One of the many new chemical plants in the Gulf South

went into the

*Gulf South **

For new industrial, commercial and other buildings in the Gulf South, private capital awarded construction contracts in 1949 worth \$813,363,000. This is 300 millions more than went to all the seven states in the far west. It's over five times as much as was invested in Maine, New Hampshire, Vermont, Massachusetts, Rhode Island and Connecticut combined!

Furthermore, there's a backlog of private construction planned for the Gulf South of more than three billions of dollars—one-fifth of all proposed private construction expenditures in the *entire* United States.

There are good reasons for this great investment of private capital in the Gulf South. It has what industry needs:

Huge reserves of essential raw materials and adequate supplies of industrial water, electric power and clean, dependable natural gas. A mild, year-round climate beneficial to both plants and people. A network of navigable waterways affording economical transport to markets the world over.

Our Industrial Development Department would be pleased to assist you in obtaining further information if you are considering a new plant site in the Gulf South communities served by United Gas.

**Private engineering construction contracts awarded in 1949 in Texas, Louisiana, Mississippi and the Mobile, Ala., and Pensacola, Florida areas, as reported by ENGINEERING NEWS-RECORD, a McGraw-Hill publication.*



UNITED GAS

SERVING THE

Gulf South

WRITE INDUSTRIAL DEVELOPMENT DIRECTOR, P. O. BOX 1407, SHREVEPORT, LOUISIANA



LUMBER PRODUCTS



MEN'S CLOTHING



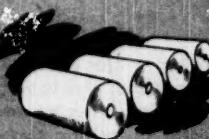
AGRICULTURAL
IMPLEMENT

Made IN and sold FROM ALABAMA

The products mentioned in this advertisement represent only a few of the many varied industrial activities flourishing in Alabama. Our Industrial Development Division will gladly prepare for you a detailed report especially related to your type of business if you are considering expansion in the South, now or in the future.

ALABAMA POWER COMPANY

Birmingham 2, Alabama



PAPER



FOOD PRODUCTS



METAL PRODUCTS



MEN'S HATS



STEEL



CHEMICALS



MILLINERY



TIRES



BAGS



PIPE



RESEARCH SERVICES



ARMY AND NAVY
EQUIPMENT & SUPPLIES



It's no time to fiddle!

HEADLINES warn us of the menace of spies and subversive agents. But in every community there is a hazard, largely unrecognized, which may become ready tinder for the ravaging flames of socialism and communism. This is the misconception of everyday economic facts that exist among our young people.

For example, a recent poll among high school seniors shows that the majority of them believe that the owners of business take out for themselves a larger share of the income than is paid to employees. They think the stockholders' average return is 24% of the sales dollar. The truth is that stockholders average less than 3%, whereas over 30% of the income dollar is paid out as wages, pensions and other benefits.

Our young people do not seem to realize that paying dividends is only one function of profits. Far more important today is the need for profit to keep business competitive, and to pay for new buildings, machinery, and other necessary equipment and to provide new and more jobs. Ignorance of this fundamental concept breeds contempt for the system of enterprise that built our country and keeps it strong.

The facts of business must be given to our boys and girls to protect their future. Only business men can supply the facts. As a business leader in your community, it is your responsibility to help clear up such misconceptions. The old story that Nero fiddled while Rome burned must not have a counterpart in America.

The Youngstown Sheet and Tube Company

General Offices—Youngstown 1, Ohio

Export Offices—500 Fifth Avenue, New York

MANUFACTURERS OF CARBON ALLOY AND YOLY STEELS



RAILROAD TRACK SPIKES · CONDUIT · HOT AND COLD FINISHED CARBON AND ALLOY BARS · PIPE AND TUBULAR PRODUCTS · WIRE · ELECTROLYTIC TIN PLATE · COKE TIN PLATE · RODS · SHEETS · PLATES.

MANUFACTURERS RECORD

ESTABLISHED 1882

Devoted to the Industrial Development of the South and Southwest



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July 1950

Number 7

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This Month

How Permanent the Boom?

How permanent is the current business boom? This is the \$64 question going the rounds of business circles today. From the best signs perceptible, it looks like business will be very good for all of 1950; somewhat better than 1949; somewhere near the level of 1948. Page 28

Pulp and Paper Growth

There has been a very substantial expansion in this industry in recent years, particularly in kraft and container board, and in view of the forest resources of the South, and the growth of the packaging industry in this country, paper executives say the outlook is bright for further paper expansion and diversification in the South. Page 30

Furniture Outlook—Good

Furniture manufacturers in the United States, at present, have more reasons than ever before to become enthusiastic about current business conditions and long-term prospects. This is particularly true of that important segment of the industry located in the Southeastern part of the country, and centered in North Carolina. The housing boom is responsible, in part, for the high level of activity. Page 32

Aluminum in Texas

The Aluminum Company of America is officially opening its new Point Comfort, Texas, reduction works this month. This giant, multi-million dollar plant, made up of twenty-five buildings, and containing more than eighteen acres of floor space, turned out the first aluminum ever poured in Texas, back on February 11 of this year. Annual production of the plant is set at 114,000,000 pounds of aluminum. An unusual feature of the works is the use of natural gas as the basis of the power supply. Page 34

Ecusta—Industrial Success Story

The growth of the Ecusta Paper Corporation at Pisgah Forest, N. C., is one of the most dramatic industrial success stories of our time. Before the war most of the world's cigarette paper came from France, and the U. S. was the leading importer and consumer. Today, Ecusta supplies the total U. S. demand, plus satisfying the requirements of many export markets. Page 36

Friendship International

Baltimore dedicated its new fifteen million dollar Friendship International Airport on Saturday, June 24. This facility, admittedly one of the finest, if not the finest, of its type in the nation will serve both Baltimore and Washington, and looms as a tremendous industrial asset to the area. Page 42



Kinnear Rolling Doors give you high efficiency! They coil overhead, clear the entire opening, open out of way, safe from wind or vehicles. All surrounding floor, wall and ceiling space is always fully usable. Their smooth, easy, upward action saves time and labor. The strong, resilient interlocking slat curtain takes more punishment. Many Kinnear Rolling Doors have been in daily service 40 years or more. They are easily equipped with Kinnear Motor Operators for highest convenience and efficiency. Pushbutton controls at convenient points save manpower, and reduce heating and air-conditioning costs by encouraging prompt door closure. Built any size, to meet individual requirements. Easily installed in new or old buildings. Write for details, or for estimate on your door requirements.

THE KINNEAR MANUFACTURING CO.

Factories: 1800-20 Fields Ave., Columbus 16, Ohio
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Saving Ways in Doorways
KINNEAR
ROLLING DOORS

MANUFACTURERS RECORD

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Over Three Months Old 50¢

LETTERS

Sir:

Referring to your Newsletter, Volume 1, No. 3 dated May 16, we think on page 3 that one of your subscribers is a very thoughtful far seeing individual when he writes to advise you that every employee of every firm in the United States would be kept fully acquainted with all of the bureaucratic devices to take his money away from him in the many schemes that are put forth from day to day . . . we don't think your subscriber has any pet peeve or gripe. He is just a good old American who is trying to save America for Americans and he should be given all possible help from all sources that are available.

There are altogether too many left wing publishers and periodicals today and we think it behooves those publishers who are still right minded to do everything in their power to offset the communistic and socialistic pratter that we hear incessantly over the radio and read through altogether too many newspapers and periodicals.

We are 100 per cent for the idea as suggested by your subscriber. Let's carry through with it and fast.

W. W. Logan
Logan Lumber Co.

Tampa, Fla.

Sir:

Concerning the last statement of your Newsletter, Volume 1, Number 3, regarding the "Do You Knows." By all means please let's have the cold facts and without reservations. One thing sure, the more the Government takes over our state and personal rights, the more we head towards defeat and bankruptcy. We are drifting to that loss more and more with action of Congress. We do not have Statesmen anymore—they are rotten politicians. God help us.

Frederic A. Harris

Miami, Fla.

Sir:

During the past two years I have been making industrial surveys with recommendations, and in that work have found the RECORD to be a very reliable source of information.

H. Carlton Edwards
H. C. Edwards & Co.

Kansas City, Mo.

Sir:

In reply to your letter of May 16th, I think it would be a very good idea to have pertinent facts vital to us all, listed in a manner easy to understand and with punch.

Certainly there is some startling and serious facts that should be told about the present rate of Government spending and increasing debt.

Frank F. Rose, Gen. Mgr.
Edgcomb Steel Co.
Charlotte, N. C.

Sir:

May I thank you for the copy of the 1950 Blue Book of Southern Progress.

While I have not had opportunity to carefully review the Blue Book, my observations can only provoke complimenting you on the set-up and content of the publication.

It will be my pleasure to circulate copy to others in the office for their review and comments.

G. E. McCaskey
Miss. Shipping Co., Inc.
New Orleans, La.

Sir:

As a law student, am very much interested in an article which appeared in your May, 1950, issue.

Would it be possible for me to obtain a copy of such issue? The copy I saw was in one of the railroad club cars.

J. Edward Davey, Jr.
Forest Hills, N. Y.



Handwriting on the Wall—1950!

To Belshazzar, king of ancient Babylon, the fearful warning on the wall of his banquet hall came too late. That very night he and his kingdom were destroyed.

Here in America there's handwriting on our own walls today: "EXCESSIVE DEBT LEADS TO DISASTER!"

Our public debt . . . national, state and local . . . staggers the imagination. Worse yet, through the so-called policy of "Deficit Spending," we are plunging deeper and deeper into the red. *We're spending money we don't have.*

These spending policies now endanger the security and prosperity of all American business and industry, both large and small, and of their employees, stockholders and customers. That means, of course, that the security and prosperity of *you* and *you . . . and everyone else . . .* is at stake, too!

Take a look at the record. During America's first 152 years (1789 to 1941), the federal government spent a total of 180 billion dollars. Now, in the *five years* ending June, 1950, it will have spent 217 billion dollars. *That is 37 billion dollars more, spent in the last five*

years alone, than was spent during the first century and a half of our nation's existence.

Any man can create a false and temporary prosperity for himself by living beyond his income and by borrowing money to make up the difference. Would you handle your own family finances that way? Of course not. Nor would any sensible business man handle his company's affairs in such a manner. A day of reckoning always comes. Debts *must* be paid.

The policy of "Deficit Spending" has now increased the federal debt to 256 billion dollars. Your share of this debt burden is \$1700. Your wife and each member of your family owes that much, too. So does every person in America. Each of your children must face the future, carrying a \$1700 mortgage, as of today. It may be more next year.

There is one answer to this frightening problem . . . SIMPLE, SENSIBLE, DAY-BY-DAY ECONOMY. Most of us practice that kind of economy in our private lives. Isn't it time we started to practice that same kind of economy in our national, state and local governments, too?

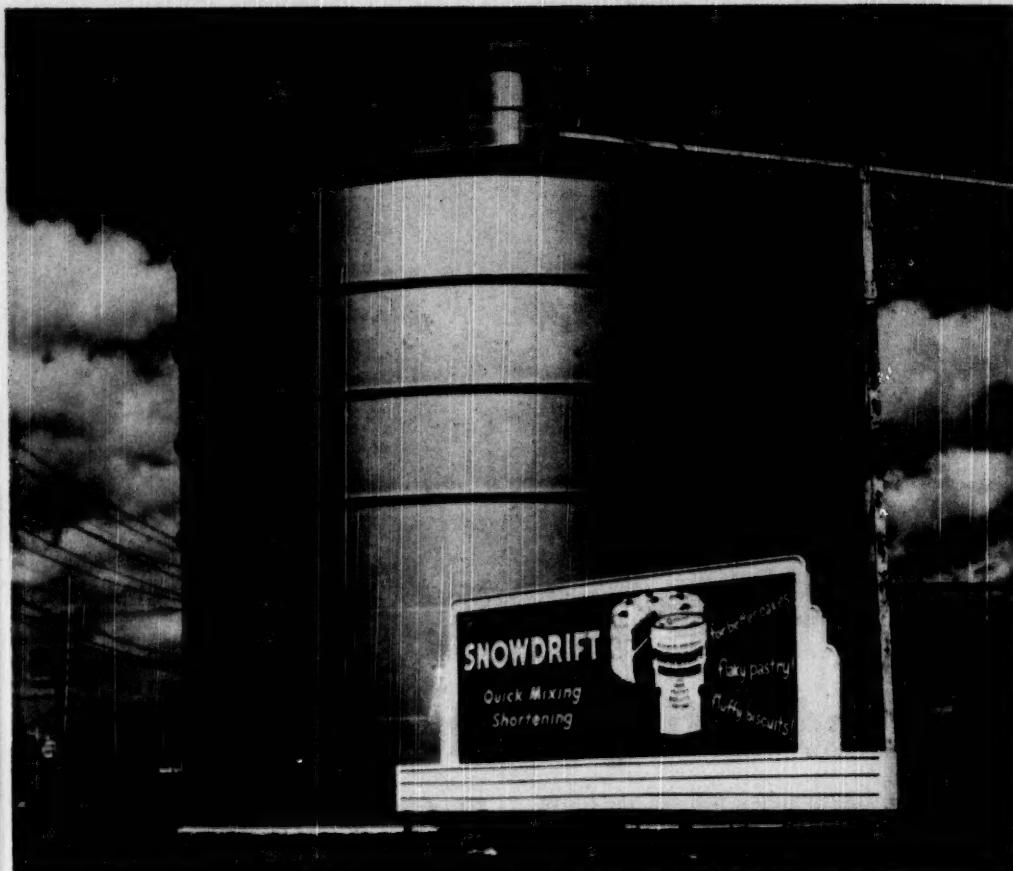
REPUBLIC STEEL

Republic Building, Cleveland 1, Ohio

A GOOD PLACE TO WORK—
A GOOD PLACE TO STAY



Alloy, Carbon, Stainless Steels • Cold Finished Steels • Plates • Bars • Shapes • Strip • Sheets • Tin Plate • Pipe • Tubing • Bolts • Nuts • Rivets • Nails • Pig Iron • Coal • Chemicals • Farm Fence • Wire • Fabricated Steel Products.



Steel Tank provides efficient storage for soy beans

When you select a Horton* welded steel tank like the one shown above for storing soy beans you are assured of long-lived efficient facilities that mean lower storage costs. Here's why.

Maintenance costs are low because a coat of paint applied regularly is all that it takes to keep this type of tank in good condition for years.

The beans can be handled efficiently because the roof is self-supporting . . . there are no columns on the inside to interfere with the loading and removal of the beans.

The beans are protected. Exhaust blowers can be connected to ducts in the floor to draw air in

through the cupola and down through the tank to cool the beans.

We also build steel storage tanks for handling liquids and gases. These include flat-bottom storage tanks, elevated water tanks, spherical and spheroidal pressure storage tanks and cylindrical pressure vessels. For quotations on any of these types of tanks, write our nearest office stating tank capacity required, size, location, and kind of product you are storing.

Above: 60-ft. diam. by 50-ft. welded steel tank for storing soy beans at the Pensacola, Florida, plant of the Southern Cotton Oil Company.

*Horton is a trade name for products built by the . . .

CHICAGO BRIDGE & IRON COMPANY

Atlanta 3 2145 Healey Bldg.
Birmingham 1 1530 North Pittsfield St.
Boston 10 1930—201 Devonshire St.
Chicago 4 2105 McCormick Bldg.
Cleveland 18 2216 Guldahl Bldg.

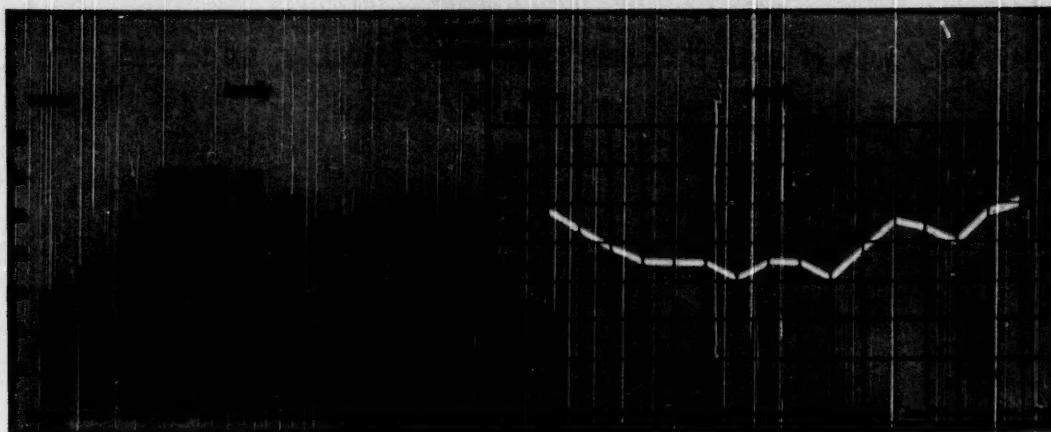
Detroit 26 1510 Lafayette Bldg.
Havana 402 Abreu Bldg.
Houston 2 2117 National Standard Bldg.
Los Angeles 17 1517 General Petroleum Bldg.
New York 6 3313—165 Broadway Bldg.

Philadelphia 3 1619—1700 Walnut Street Bldg.
Salt Lake City 4 520 West 17th South St.
San Francisco 4 1240—200 Bush St.
Seattle 1 1320 Henry Bldg.
Tele 3 1611 Hunt Bldg.

Plants in BIRMINGHAM, CHICAGO, SALT LAKE CITY, and GREENVILLE, PA.

—SOUTHERN BUSINESS OUTLOOK—

16 Southern States



Following the Trend

Increasing evidence of economic strength and business expansion is found in completed records for the month of April, and in partial reports for May and June.

April records for the 16 Southern states do not fully reflect the improvement that is taking place in industrial activity all along the line.

Practically all of the 16 states have sent in buoyant reports for April, and those that have come in for May are even more buoyant.

Florida alone reports slight decline in manufacturing activity but this can be attributed entirely to seasonal factors, and exists in the nondurable sector only. Durable goods manufacture is reported to be up in the Peninsula State.

Pacing all other sections of economy, construction activity is running in most states at a record rate, and current commitments indicate that the building boom is far from the running-out stage.

Even farm prices are beginning to assume some strength.

For general summary of the situation, see full report on the first four months of 1950, page 28 of this issue of the RECORD.

Monthly Statistics

	April 1950	March 1950	April 1949
PRODUCTION, FINANCE, TRADE			
Manufacturers (\$ mil.)	\$3,406	\$3,367	\$3,415
Construction Put in Place	530	437	462
Farm Marketings	425	425	529
Mineral Output	503	495	511
Iron-Steel (000 tons)	2,290	1,980	2,175
Cotton Consumed (000 bales)	654	811	546
Electric Output (mil. kw.-hrs.)	8,935	9,507	8,141
Bank Debts (\$ mil.)	10,128	20,906	18,346
Retail Sales (\$ mil.)	2,729	2,599	2,713
Carloadings	1,163	1,129	1,100

Steel and iron data from reports of American Iron & Steel Institute; Pine lumber from Southern Pine Association; Hardwood Lumber from Nat. Lumber Mfrs. Assn.; Carloadings, Association of American Railroads; Other data from U. S. federal agency statistics.

Dollar Value of Receipts from Productive Enterprise

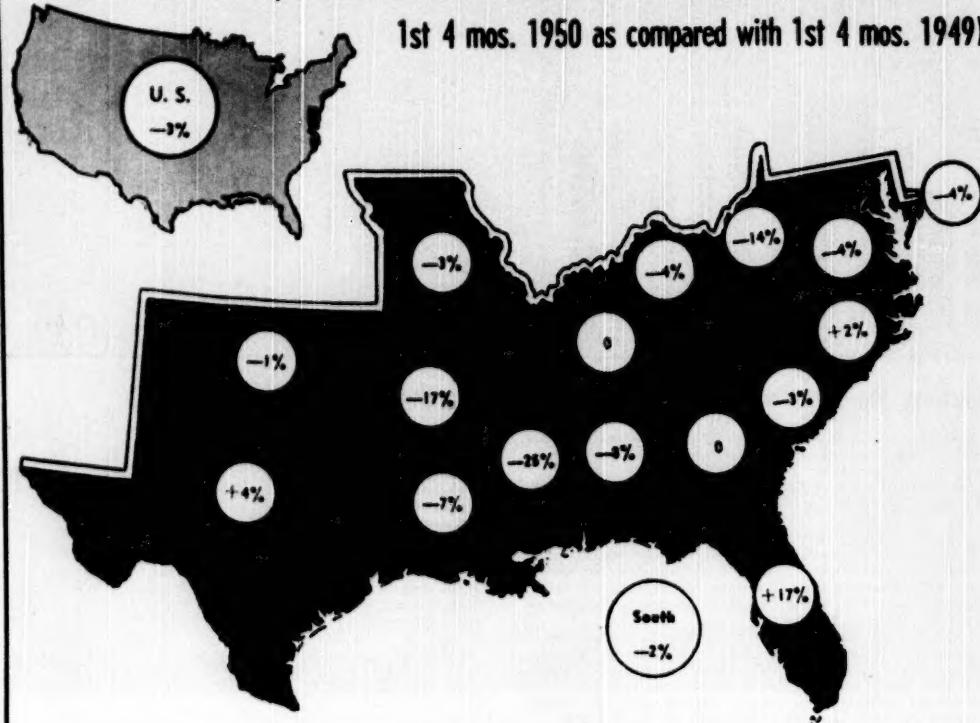
(16 Southern States—Blue Book Concept) (\$ million)

State	Farming*		Mining		Construction		Manufacturing		Total Production		% ±
	1st 4 mos. 1950	1st 5 mos. 1949									
Ala.	\$77.6	\$90.4	\$34.1	\$53.0	\$62.7	\$64.8	\$721.3	\$750.1	\$866.7	\$970.3	- 8
Ark.	100.6	164.5	28.5	33.9	41.9	38.8	281.7	246.9	402.7	451.1	- 17
D. C.	..	..	.2	.2	58.7	57.9	60.2	57.9	119.1	116.0	+ 3
Fla.	272.9	180.6	21.6	18.8	138.9	122.7	303.8	300.5	736.6	631.6	+ 17
Ga.	98.5	116.0	9.5	9.0	106.6	94.6	919.6	917.5	1,134.2	1,138.0	- 1
Ky.	227.6	222.6	123.0	162.0	61.1	64.1	684.0	685.1	1,085.7	1,143.8	- 6
La.	77.5	94.6	190.0	207.6	135.9	132.6	691.9	749.0	1,104.3	1,182.8	- 7
Md.	68.0	76.6	5.3	6.1	149.8	137.7	884.2	931.6	1,107.3	1,152.0	- 5
Miss.	71.6	263.2	38.6	30.6	36.9	38.6	242.1	265.6	409.2	547.0	- 25
Mo.	282.3	312.0	32.3	34.4	120.1	116.6	1,380.8	1,410.7	1,815.5	1,867.7	- 3
N. C.	88.9	126.7	5.6	6.0	113.4	106.5	1,616.7	1,582.4	1,824.6	1,794.6	+ 2
Okla.	156.9	147.5	173.8	180.1	72.3	66.7	624.8	640.9	827.7	835.2	- 1
S. C.	41.0	60.6	3.5	3.2	65.9	61.8	702.7	712.2	814.1	837.8	- 3
Tenn.	148.4	159.5	20.7	25.4	100.1	99.4	831.1	822.1	1,109.3	1,106.4	- 1
Tex.	556.3	448.8	907.7	912.9	497.1	429.3	2,334.1	2,328.5	4,296.2	4,110.5	+ 4
Va.	134.5	142.3	37.6	45.6	116.5	111.8	965.9	1,003.5	1,254.5	1,303.2	- 4
W. Va.	41.8	45.1	234.4	308.4	49.7	45.8	483.5	549.4	800.4	940.7	- 14
SOUTH.	2,444.4	2,600.0	1,874.8	2,029.1	1,988.5	1,776.7	13,160.4	13,761.9	19,756.1	20,177.7	- 2
All Other States											
United States	8,825.6	8,736.7	3,614.1	3,826.6	5,814.6	5,483.8	60,230.4	61,901.0	77,504.7	79,958.1	- 3

* Includes home consumption.

Productive Activity By States

(Dollar value of output of Southern farms, mines, construction and factories in
1st 4 mos. 1950 as compared with 1st 4 mos. 1949)



1950 Ready to Pass 1949

While minus signs persist in considerable number among the 16 Southern States in the above map, it should be remembered that the comparison is made between the first four months of this year with the same months of 1949.

Carried forward are the unfavorable factors of January, February and March, including disappointing farm marketings in a number of states and the coal strike in others.

Were the comparison made between April, this year and April of 1949, the result would be quite different. By the same token, it can be expected with confidence that results for the first five months to appear next month will disclose a highly improved situation.

It is quite likely, in fact, from partial reports received for

May that the South as a whole will find the first five months of 1950 on a par with those of the previous year. With business still on an upward trend this year, against a declining trend for last year, there appears little doubt but that the balance of 1950 will show plus signs for the South.

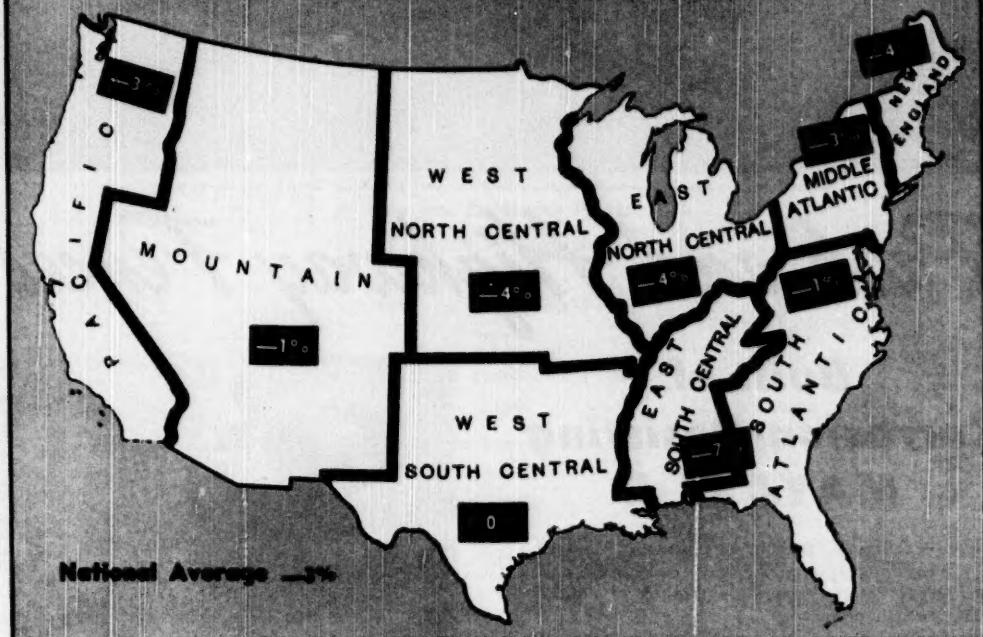
Still in the doldrums of poor farm marketings are Arkansas and Mississippi. As yet unreceived from the cumulative effects of the coal strike are Alabama, Kentucky, Virginia and West Virginia.

However, with Florida, North Carolina and Texas already on the plus side of the ledger in April; and with all other states gaining rapidly in their expansion of business, look for a much more heartening picture next month and the months to follow.

NATIONAL ROUND-UP

Productive Activity By Regions

(Dollar value of output of farms, mines, construction and factories
in first 4 mos. 1950 as compared with first 4 mos. 1949)

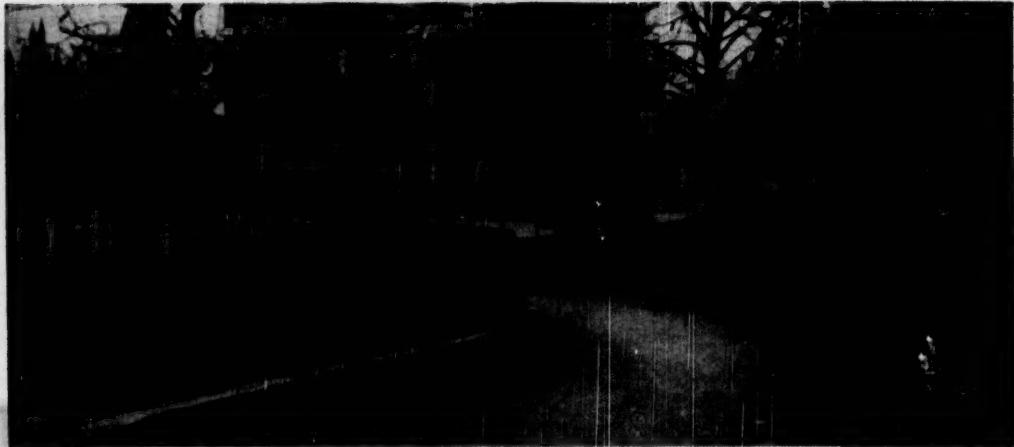


Dollar Value of Receipts from Productive Enterprise

By Regions—Bureau of Census Concept (\$ million)

Region	Farming*		Mining		Construction		Manufacturing		Total Production		%
	1st 4 mos.	1950	1st 4 mos.	1949	1st 4 mos.	1950	1st 4 mos.	1949	1st 4 mos.	1950	1949
New England	\$264.4	\$301.6	\$13.9	\$14.6	\$315.6	\$312.5	\$4,399.8	\$4,587.8	\$4,993.7	\$5,216.5	-4
Middle Atlantic	613.1	688.0	340.2	460.1	1,231.7	1,141.2	15,521.4	15,975.2	17,766.4	18,276.5	-3
East N. Central	1,692.2	1,732.5	362.3	343.8	1,069.3	997.2	17,781.2	18,510.1	20,825.0	21,583.6	-4
West N. Central	2,168.0	2,428.1	263.1	277.9	410.9	381.4	4,387.4	4,459.8	7,229.4	7,547.2	-4
South Atlantic	774.1	782.1	317.5	300.6	818.3	758.6	6,108.2	6,208.3	8,018.1	8,140.0	-1
East S. Central	525.2	684.7	216.4	260.0	270.8	258.9	2,408.5	2,551.9	3,510.9	3,773.5	-7
West S. Central	801.3	855.4	1,306.0	1,334.5	747.1	667.4	3,682.5	3,765.3	6,429.9	6,622.6	-3
Mountain	486.3	524.9	355.0	376.5	263.0	266.0	914.1	969.4	1,968.4	2,016.8	-2
Pacific	611.0	730.4	316.7	330.6	687.9	679.2	4,977.3	5,023.2	6,592.9	6,781.4	-3
United States	8,025.6	8,736.7	3,414.1	3,826.6	5,814.6	5,468.8	60,256.6	61,901.0	77,504.7	79,958.1	-3

* Includes home consumption.



Mayari R fence in Flushing Park along the Brooklyn-Queens connecting Highway, Queens, Long Island, N. Y.

Park and Highway Fences

Built of Corrosion-Resisting **MAYARI R**

There are two sound reasons why the use of Mayari R bars in ornamental or park fence is increasing. Both reasons are closely related and both have a direct bearing on economy.

1. Mayari R has excellent resistance to atmospheric corrosion. Independent tests show that this grade of steel has 5 to 6 times the corrosion-resistance of plain carbon steel, and 2 to 4 times that of copper-bearing steel. Fences built of Mayari R can be expected to give considerably longer service than those made of ordinary materials.
2. Paint lasts 20 to 80 percent longer on Mayari R than on plain carbon steel, depending on the type of paint used. This obviously means a savings in paint maintenance for fences built of this superior grade of steel.

Further information on versatile, economical Mayari R is readily available. Write or phone for a copy of Catalog 259.



Fence of Mayari R being installed along a waterfront park in Richmond Terrace, Staten Island, N. Y.



Linden Park, Roosevelt Ave., Flushing, Long Island, N. Y., has a fence of Mayari R.

BETHLEHEM STEEL COMPANY, BETHLEHEM, PA.

On the Pacific Coast Bethlehem products are sold by

Bethlehem Pacific Coast Steel Corporation

Export Distributor: Bethlehem Steel Export Corporation



Mayari R makes it lighter... stronger... longer lasting

NEW AND EXPANDING PLANTS

COMPILED FROM REPORTS PUBLISHED IN THE DAILY CONSTRUCTION BULLETIN

ALABAMA

ANNISTON — Classe Ribbon Works, addition to plant, \$34,500.

BIRMINGHAM — The Birmingham Post, Afternoon Daily, and the Birmingham Age-Herald, Morning Daily, have consolidated into a six-day morning newspaper. The Birmingham Post-Herald.

BIRMINGHAM — Pittsburgh Plate Glass Co., office building, plant and warehouse, Ninth Ave. & 18th St., \$450,000.

BIRMINGHAM — The Sheffield Steel & Iron Co., new office building, First Ave., North.

MOBILE — Alabama Elevator Co., grain elevator.

MOBILE — American Bitumuls Co. has acquired refinery for manufacture of paving grades of asphalt.

MOBILE — Henderson Sugar Refinery, Inc., New Orleans, La., plans sugar refinery on Bakelite Island.

MOBILE — Hollingsworth & Whitney Co., 60 Battery March St., constructing addition to plant.

MOBILE — Tennessee Coal, Iron & Railroad Co. has acquired a 36-acre site on the Mobile River at foot of Virginia and Maryland Sts. from Turner Terminal Co.; plan development and improvement for an ore terminal.

MONTGOMERY — Ray Brooks Machinery Co., machinery building, \$132,561.

ARKANSAS

BATESVILLE — White River Valley Broadcasters, Inc., radio station KBTB.

BERRYVILLE — F. A. Teague & Assoc., plan poultry processing plant, \$550,000.

CAMDEN — Schneidau & Williams Handle Co., Inc., have acquired C. H. Baldwin Co.'s building; will establish a handle manufacturing plant.

CARTEVILLE — Farm Bureau Co-operative, new feed-mixing plant with storage capacity for 20,000 bushels of grain.

JACKSONVILLE — Air Light Door Mfg. Co., Inc., expansion program.

MARIANNA — Special Committee, Max D. Miller, Jr., Churns, plan to organize a \$150,000 corporation to construct and operate a grain dryer and elevator.

MARVELL — Marvell Grainary Co. plans 100,000 bushel grain dryer and elevator; dryer is being constructed by Arkansas Foundry Co., Little Rock.

FLORIDA

CORAL GABLES — Gables Plastering Co., 4931 N.W. 11th Ave., warehouse.

GAINESVILLE — Gainesville Co. plans women's hosiery plant, Waldo Rd., install more than \$400,000 in knitting machinery and equipment.

LIPPSBURG — A. S. Herlong & Co., office building.

MIAMI — J. B. Cash, c/o Cash's Service Station, Princeton, service station.

MIAMI — Samuel Green, 906—4th St., Miami Beach, laundry and dry cleaning plant.

MIAMI — Los Worth Crow Co., office building, \$44,000.

MIAMI — Packer Displays, Inc., 1445 N.W. 1st St., office and layout building.

MIAMI — Seaboard Airline Railway, railway shops and yard, Deade County.

MIAMI — Ansin Trust, 130 Biscayne Blvd., sales and repair building.

PALATKA — Hudson Pulp & Paper Corp., addition to plant.

TAMPA — Tampa Times, news building, \$62,275.

GEORGIA

ATLANTA — Acme Bond Warehouse, Inc., warehouse, \$60,000.

ATLANTA — Central Chevrolet Co., building, \$171,102.

ATLANTA — Crown Candy Co., additions and alterations to plant, \$45,186.

ATLANTA — General Motors Corp., Buick-Oldsmobile-Pontiac Assembly Division, plans addition; will provide two additional assembly bays near body and paint shops.

ATLANTA — Majestic Mfg. Co., factory building.

BRUNSWICK — Atlas Plywood Corp. has leased Tidewater Co. building.

BRUNSWICK — Jekyll Island Packing Co., Inc., plans building on East River for shrimp business.

New and Expanding Plants

Reported in June—202

Total For

First Six Months of 1950

1117

First Six Months of 1949

1149

CARROLLTON — Georgia-Alabama Grain Co-operative, Inc., grain elevator.

DOUGLASSVILLE — Mark Brands, Inc., Harold Morris, Douglassville, and Judson Andrew and Blake Jackson, of Atlanta, plan establishment of a commercial canning and processing plant.

EAST POINT — East Point Furniture Co., alterations to building, 614 N. Main St.

FITZGERALD — Southeastern Telephone Co., dial and toll office building.

MONROE — Monroe Cotton Mills, additions to mill.

MONROE — Walton Cotton Mill, office building.

TOCCOA — Dawson & Peyton, service station.

TOCCOA — North Georgia Processing Co. has options on a 75-acre site near Toccoa; plan \$2,500,000 plant.

KENTUCKY — Roy C. Whayne Supply Co., branch plant.

BRADENBURG — Mathieson Hydrocarbon Chemical Corp., jointly owned by Mathieson Chemical Corp., and Tennessee Gas Transmission Co., chemical plant, \$17,000,000.

HARLAN — National Electric Service Corp., new plant; a separate coal-burning heating plant will be housed in another building.

OWNESBORO — General Electric Co. plans expansion of facilities.

LOUISIANA

BATON ROUGE — Ethyl Corp., central bid, and storage unit for plant, \$672,000.

CROWLEY — American Rice Milling Co., Inc., rice storage and bagging plant.

NEW ORLEANS — J. B. Akers, of Southern Railway, New Orleans, and Northwestern Railroad Co., Washington, D. C., two-story, brick and cement Southern Railway Diesel Shop and office wing.

NEW ORLEANS — Ballard & Co., one-story warehouse and office building, 8 Claiborne Ave and Clio St.

NEW ORLEANS — City has permission to go ahead with \$2,000,000 Union Passenger Terminal.

NEW ORLEANS — DeLUXE Laundry, alterations and additions to existing building, Canal Blvd., near Greenwood St.

NEW ORLEANS — Fruit Products, alterations to building, 216 Poydras St.

NEW ORLEANS — Charles Gomez, one-story cleaning plant, Forayre St.

NEW ORLEANS — New Orleans Blue Print & Supply Co., alterations to court yard.

NEW ORLEANS — Gordon Transports, Inc., 300 Short St., one-story warehouse and office building, \$58,962.

NEW ORLEANS — Radial Southern Corp., over U. S. Rubber Co., warehouse and office building.

NEW ORLEANS — Southern Railway System, Washington, D. C., one-story car shop building.

SHERVEPORT — Mid-Continent Steel Casting Corp. has leased foundry of J. B. Beard Co., will produce steel castings, including some alloys.

SHERVEPORT — Southern Bell Telephone Co., plans expenditures of \$1,300,000 to improve and expand telephone facilities.

WESTWEGO — Ed Martin Sea Food Co., 256 Sala Ave., two-story combined office and processing building.

MARYLAND

BALTIMORE — American Can Co., 2355 Howard St., plans train shed and loading dock, \$400,000.

BALTIMORE — Apex Express Co., trucking terminal, 3211 Georgetown Rd.

BALTIMORE — Baltimore & Ohio Railroad Co., two-story buildings and relocate building, 1990 E. Fort Ave., private plans.

BALTIMORE — Baltimore New York Express Co., warehouse and garage, 1100 N. Macon St., \$30,000.

BALTIMORE — Bradley Realty Co., 701 W. Redwood St., parking garage, \$300,000.

BALTIMORE — Bruning Brothers, Inc., plans building to house special experimental laboratory.

BALTIMORE — Albert F. Goetze, Inc., addition to packing plant, 2401 Sinclair Lane.

BALTIMORE — Lawrence Warehouse Co. has acquired Terminal Warehouse Co.

BALTIMORE — Maryland Jockey Club, plans for remodeling and modernizing old race track have been approved: \$750,000 available.

(Continued on page 14)



Located in one of the outstanding new buildings in the Trinity Industrial District are the new homes of Capitol Records, Lime-Hamilton Corporation, and Lee Tires. For information on the District see your real estate broker or—

TRINITY INDUSTRIAL DISTRICT

"Under the Skyline
of Dallas"

INDUSTRIAL PROPERTIES CORP., 401 Republic Bank Bldg., Dallas, Texas, Phone R-6552.

NEW AND EXPANDING PLANTS

(Continued from page 13)

BALTIMORE—Meadow Hill Co., S. Howard and West Sts., warehouse.

BALTIMORE—Rheem Mfg. Co., two new buildings at its Curtis Bay plant, \$1,000,000.

BALTIMORE—Shell Oil Co., service station, Pulaski Highway & North Point Rd.

BALTIMORE—Walbrook Mills & Lumber Co., \$1,000,000 rebuilding three buildings destroyed by fire.

BALTIMORE—Western Electric Co., electrical forming building, 2500 Breezing Highway, \$250,000.

BALTIMORE—Wiesner Brewing Co., Inc., has acquired plant of Free State Brewery Corp., 1100 Hillen St.; plans improvements and enlargement of present facilities.

FAIRFIELD—Maryland Power Co., rebuilding and enlargement of Pier 3.

SPARROWS POINT—Rheem Mfg. Co., manufacturing warehouse, North Point Rd., \$500,000.

TOWSON—Bendix Corp., addition to manufacturing building.

MISSISSIPPI

BROOKHAVEN—Agricultural Committee of the Lincoln County Chamber of Commerce, \$250,000 dairy plant, \$1,000,000.

CANTON—City milk plant, \$1,000,000.

FULTON—City plans voting on \$80,000 bond issue for new garment plant.

KOSCIUSKO—Superior Coach Corp., motor coach plant, \$1,000,000.

LAUREL—Board of Directors of station WAMW, two-story radio station, \$64,950.

MOUNTAIN POINT—International Paper Co., expansion of paper production of mills.

OKOLONA—Okoma Garment Mfg. Co., plans expansion of facilities, \$250,000.

OXFORD—North-East Mississippi Electric Power Association, REA headquarters building, \$65,000.

PICAYUNE—Picayune Motor Co., auto sales and shop building.

SHANNON—City approved issuance of \$55,000 bond issue for garment manufacturing type building.

MISSOURI

COLUMBIA—Boone Electric Cooperative, Inc., plans REA office building.

KANSAS CITY—Fairbanks, Morse & Co., 300 S. Michigan Ave., plans acquisition of 40 acres of land from Atchison, Topeka & Santa Fe Railway Co., for construction of a \$5,000,000 steel plant.

ST. LOUIS—American Fixture & Mfg. Co., factory, warehouse and office additions, 4321-33 Semple.

ST. LOUIS—Anheuser-Busch, Inc., 721 Pershing, new administration building.

ST. LOUIS—Ford Steel Co., warehouse.

ST. LOUIS—Husmann Refrigerator Co., 301 N. Leffingwell, one-story warehouse, \$60,000.

ST. LOUIS—Arthur H. Lindburg, 4100 Laclede Ave., plans auto sales and service building, northeast corner Tamm and Chippewa.

ST. LOUIS—Londoff Motor Co., 4718 Natural Bridge Ave., auto sales and service and building alley building.

ST. LOUIS—Memphis Transports, Inc., 1516 N. 10th St., warehouse and office building.

ST. LOUIS—E. C. Mikkelsen Construction Co., 201 Grand Ave., truck terminal and office.

ST. LOUIS—Southwestern Bell Telephone Co. has applied to Missouri Public Service

Commission for authority to issue an additional \$50,000,000 common stock to help finance its construction and improvement program.

ST. LOUIS—Stix, Baer & Fuller Co., 601 Washington Ave., parking garage additions.

ST. LOUIS—Superior Forwarding Co., Inc., 1441 S. 10th St., office, garage and truck terminal, 2610 S. 4th St.

ST. LOUIS—Barry-Wehmiller Machinery Corp., 4860 W. Florissant St., office and laboratory building.

ST. LOUIS—U. S. Atomic Energy Commission, 65 Deshre St., processing and storage building and alterations to building No. 111, 65 Deshre St.

NORTH CAROLINA

BURLINGTON—Burlington Mills Corp., weaving department at its plaid mills plant.

CHARLOTTE—Duke Power Co., addition to plant, \$12,000,000.

CHARLOTTE—Edgecomb Steel Co., addition to plant.

CHARLOTTE—Kroehler Mfg. Co., furniture plant.

FARENTVILLE—Burlington Mills, \$500,000 expansion program at its Lakeland plant, will provide a new wing; also include renovation of present building; install additional machinery; air conditioned and fluorescent lighting.

GREENSBORO—Duke Power Co., 217 N. Elm St., office building.

GREENSBORO—Roto Tanks, Inc., industrial tank plant, \$100,000.

HILLSBORO—Piedmont Electric Membership Corp., headquarter facilities.

LENOIR—Blue Ridge Electric Membership Corp., headquarters facilities.

STEEDMAN—South River Electric Membership Corp., headquarters facilities.

WILMINGTTON—Wilmington Falls Mill, new mill near Wilmington.

WINSTON-SALEM—Southern Dairies, Inc., dairy products plant, \$487,000.

SOUTH CAROLINA

ANDERSON—Blue Ridge Railway Co., Washington, D. C., plans for dieselizing its operation and modernizing its shops and servicing facilities for maintenance of diesels.

ANDERSON—Singer Mfg. Co., multi-million dollar assembly plant.

ANDERSON—Textron, Inc., expenditure of \$1,000,000 for modernization program at Toxaway Mill.

BELTON—Peerless Mills Co., Inc., New York, has acquired 40-acre tract on South Main St. extension, for new 900-loom rayon plant, \$2,000,000.

CLINTON—Lydia Cotton Mills, lowering existing basement.

COLUMBIA—Crownson-Stone Print Co., building, \$43,500.

FLORENCE—Griffith Motors, Inc., sales and service building, \$39,890.

GREENVILLE—Allison-Erwin Co., warehouse, Buncombe Rd. and Pinckney St., \$125,000.

ST. MATTHEWS—Fairey Motor Co., building, \$51,175.

TENNESSEE

ATHENS—Athens Plow Co., warehouse.

COPPERHILL—Tennessee Copper Co., office building.

HALLS—Forked Deer Electric Cooperative, headquarters facilities.

MEMPHIS—Dixie Drive-It Yourself System, building.

MEMPHIS—Kimberly-Clark Corp., expansion program, \$2,000,000.

MEMPHIS—Kraus Cleaners, alterations, 740 Union Ave.

MEMPHIS—Moto-Pep Service Station, building.

MEMPHIS—Tennessee Valley Electric Supply, 296 Adams Ave., addition to present building.

OAK RIDGE—U. S. Atomic Energy Commission, research laboratory building, \$1,519,394.

PARIS—Hoiley Carburetor Co., addition.

TEXAS

ABILENE—Abilene Printing & Stationery Co., one-story business building.

ABILENE—South Texas Lumber Co., lumber yard and office building.

ANSOLE—J. B. Spencer Lumber Co., will construct two buildings and make improvements to lumber yard.

AUSTIN—C. R. Scales Electric & Plating Co., building.

BEAUMONT—U. S. Products Co., subsidiary of U. S. Steel Corp., plans steel containment plant.

COLUMBUS—Gulf Oil Corp., service station, Prairie and Walnut Sts.

CORPUS CHRISTI—Hayden Motor Co., one and two-story building.

CORPUS CHRISTI—Humble Oil & Refining Co., service station.

CORPUS CHRISTI—Southwestern Drug Co. has acquired site, corner Agnes and 10th Sts., new building.

DALLAS—American Produce Co., one-story addition to building, Latimer and Uvalde Sts.

DALLAS—Earl Goforth, Sec., one-story garage, \$35,900.

DALLAS—The Ruberoid Co., addition to building, \$50,000.

DALLAS—Schoelkopf Co., addition to warehouse, 601 S. Austin.

DALLAS—The Building Co., warehouse and office building, \$200,000.

DUMAS—Potash Company of America, plant to manufacture hydrochloric acid, potassium sulphate and sodium sulphate, \$750,000.

EDNA—Southwestern Bell Telephone Co., Akard, Jackson & Wood, Dallas, community division office.

EL CAMPO—Southwestern Bell Telephone Co., Akard St., dial building.

FORT WORTH—F. E. Biegert Co., office building and warehouse, 315 S. Henderson St., \$40,000.

FORT WORTH—C. F. Glichrist, 226 Lipscomb St., one-story business meeting.

FORT WORTH—Jesse H. Jones Interests, Houston, parking garage, \$700,000.

FORT WORTH—Glen Turbeville, alterations and remodeling one-story business building.

FREEPORT—Dow Chemical Co., expansion program, \$30,000,000.

GALVESTON—Samuel Cigar Co., 1828 Strand St., one-story building, \$34,700.

HORN BEACH—City of San Joaquin Electric Cooperative, headquarters building.

HOUSTON—Clarke & Courts, 1210 W. Clay Ave., office and plant addition, \$49,400.

(Continued on page 64)

THE Nashville Bridge Company will gladly quote on structural steel requirements anywhere in the South and Southwest. Our skill in the fabrication and erection of intricate structures is well known. We are particularly qualified to supply the Power Distributing Industries with transmission towers and switchyard structures, hot-dip galvanized offer fabrication. Fabrication and erection of both steel and machinery for movable-type bridges is a specialty. Look to Nashville for simple steel requirements as well as intricate structural jobs.

Plants and offices in Nashville, Tennessee and Bessemer, Alabama. We also own and operate the Bessemer Galvanizing Works—the largest galvanizing plant in the South.

NASHVILLE BRIDGE COMPANY
NASHVILLE, TENN. — BESSEMER, ALA.





Did you know that COAL has a "GREEN THUMB"?

*"The Magic Touch that makes things grow."

Early seedlings for America's farms and gardens need s-t-e-a-d-y warmth. And what gives steadier warmth more economically than glowing coals? That's why coal has long been the preferred fuel for America's greenhouses.

Preparing particular kinds of coal that are practically *tailor-made* for a wide range of industrial uses is one of the significant achievements of the modern coal industry.

Today millions of tons of specialized coals go to such widely different customer groups as the steel, railroad, manufacturing and public utility industries—and to the millions of homes and businesses which rely on coal for dependable and economical heating.

A better product and highly mechanized mining equipment enable progressive coal management to fight for business in the keenly competitive fuel market—while at the same time

paying the miners the highest daily wages of any major industry.

To do this job hundreds of millions of dollars are being invested in coal-mining machinery and coal preparation plants. To continue its forward march the coal industry must be free of control by labor monopoly and free from Government interference.

● *The modern accomplishments of the coal industry—and the promise of still greater things to come from coal—are notable examples of the way progressive, private management puts a basic industry to work for the greater good of all.*

BITUMINOUS COAL

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A DEPARTMENT OF NATIONAL COAL ASSOCIATION

WASHINGTON, D. C.

NEW GIANT WAREHOUSE FOR L. BAMBERGER & COMPANY

BARRETT PROVIDES THE ROOF



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BUILT FOR safe storage of millions of dollars worth of merchandise, the vast warehouse of the L. Bamberger & Co., "One of America's Great Stores," in Newark, N. J., has a Barrett* roof to guard it from fire as well as weather. Barrett Specification* Roofs not only carry Fire Underwriters' Class "A" rating... they're tough, long-lasting—the best roofs that can be built.



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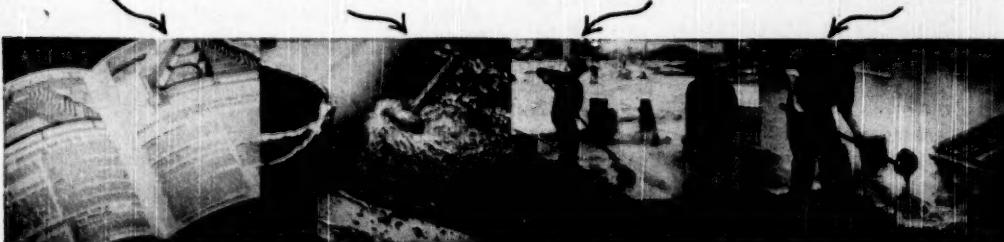
SEE BARRETT'S CATALOG IN "SWEET'S"

1 Barrett Specification* roofs are applied by Barrett Approved Roofers according to rigid Barrett specifications developed through years of successful roofing experience.

2 They are built up of alternate layers of finest grade coal-tar pitch and felt. Pitch, the life-blood of the roof, is impervious to water and unequalled as a waterproofing agent.

3 Top-quality felt of Barrett's own manufacture holds the pitch in place and permits the use of greater quantities of this waterproofing than would otherwise be possible.

4 Final steps are a triple-thick coating of pitch—poured, not mopped—plus an armored surface of gravel or slag. Result is a roof that takes Fire Underwriters' Class "A" rating.



*Trade-mark Reg. U. S. Pat. Off.

Bull Market is Now One Year Old

The boom psychology now so prevalent is making investment decisions more difficult.

By Robert S. Byfield

Financial Editor

SHORTLY after this issue of THE MANUFACTURERS RECORD reaches its readers second quarter earnings reports will begin to make their appearance. They will for the most part be pleasing, and in the absence of unforeseen adversity of one kind or another, should be beneficial to the level of stock prices. As this column is being written, the Dow-Jones Industrial Average stands at 225, the fifth time in as many months in which it has risen from the preceding months, the levels having been successively 200, 207, 214 and 219. There appears to be a kind of gilt-edged or golden monotony about all this, with only a minor setback here and there in the full year which has elapsed since the 161-163 low points of mid-June 1949.

Advance has been Uneven—Though the pace of the advance has been steady, it has not been evenly spread out in the entire stock market list by any means. Unlike the 1946 peak of quotations when second and third rate companies in many lines were enjoying capacity operations along with their stronger and lower cost competitors, 1950 has smiled more exclusively upon the industrially elite. Selectivity has been much more in evidence now that the immediate post-war shortages of most goods and commodities have been satisfied. There are still scarcity factors in certain raw materials, but they are largely due to strike conditions, such as have plagued the steel and copper companies. After all, we have lost about 29,000,000 tons of steel through strikes and other work stoppages since V-J Day. Kennecott Copper was heavily hit by a strike last year and there is difficulty in the Chilean copper industry just now. As in previous bull markets, there has been frustration and disappointment for those investors who were not fortunate, wise or courageous enough to maintain the type of portfolio which has benefited from the year long advance. While bargains in the industrial classifications no longer exist to the extent that they did a year ago, there are plenty of shares which do not appear over-priced even today, by most conservative standards.

Utility Price Increase—The utilities and natural gas issues have now been in a three-month period of backing and filling due to many causes. They had enjoyed an almost uninterrupted price increase for almost a year, even at times when industrials and rails were hesitant, and were entitled to experience profit taking. Furthermore, some selling of these issues has come from investors who believe they will not benefit as much as certain industrial equities if we are now entering a new phase of the inflation which has characterized our economy intermittently for many years. It is true

that public service corporations are subject to much governmental regulation and cannot raise the price of their services without government approval at some level or other without a definite showing of need. They might suffer severely if the type of inflation which we may be headed for is harsh and abrupt. Despite Federal governmental deficits and other actions of the Administration in Washington which have contributed to the increase of the cost of production of many commodities, we feel that the decline in purchasing power of the dollar invariably may be slow and irregular. Under these circumstances it may be relatively easy for public utility companies in growing areas to adjust themselves to whatever rising costs may be in store for them. They may be hurt by tax increases but we doubt whether attrition from this source will be other than very gradual. They may also be affected by further increases in the costs of boiler fuels, but there exists in many parts of the country substantial competition between coal, fuel oil and natural gas, a situation which does not permit of sharp cost increases. Wages may continue to drift upward, but here again we do not believe that labor saving devices and procedures may not be instituted in the future as they have in the past. Engineering technology has achieved tremendous gains for the utilities during the past few decades and will no doubt continue to exercise a powerful influence on cost reduction in the years to come. Most utilities have greatly strengthened their balance sheet position in the past 10 or 15 years. A good many dividend increases on utility common stocks may be expected during the next twelve months, and in fact a score of companies have already announced larger distributions in 1950 over and above 1949 disbursement rates. The tremendous pace of residential construction is bound to benefit the sales of electricity and to some extent gas. The current sale of electrical appliances leaves little to be desired, and, of course, in the larger communities the growing use of television is contributing to the existing electrical load. We therefore believe that the temptation to liquidate good utility stocks with bright prospects in order to purchase industrial equities allegedly providing an inflation hedge may not invariably prove advantageous.

Rails—The performance of railroad common stocks has continued to be disappointing despite the relative absence of labor troubles which have plagued the carriers for many years. Technically, the earning statements of many roads now being published should contribute to bullishness, because in many instances a

larger net is being achieved from a smaller gross due, of course, to mechanization in various forms. We cannot help but feel that if the industrial outlook is as rosy as a great many observers seem to think, the rails will share in this prosperity by enjoying heavy traffic in ensuing months.

How Big The Boom?—Naturally, there is a wide difference of opinion among financial observers as to whether the boom has now reached its peak and if so, whether we may expect a decline in the Federal Reserve Index of Production. The two chief pillars of the present phase of the post-war prosperity are, of course, the almost fantastically favorable position of the automobile industry and the coordinately feverish activity in residential construction. Both of these industries are the beneficiaries of a liberal amount of credit, but danger signals are not yet visible. On the other hand, during recent months, prices of common stocks have been definitely influenced by a boom psychology which has not existed in its present intensity since about 1936. True, there was a considerable amount of optimism in the early months of 1946 but it was tempered with the feeling on the part of many investors that war-time shortages would shortly be filled and that a depression of the 1920-1932 variety was perhaps inevitable. The investment value of specific common stocks in relationship to quotations is much easier to appraise in times of pessimism or moderate optimism than under boom conditions like the present.

One of the more important methods by which a degree of hedging has been obtained by investors has been through the purchase of bonds or preferred stocks convertible into common stock equities. A considerable number of issues of this character have been offered by investment banking houses in 1950 and they have met with a better than average reception. Fixed interest obligations not possessing a worthwhile conversion feature are, of course, the conventional media for achieving a degree of safety not afforded by most common stocks. However, individual bondholders, like insurance policyholders and savings bank depositors have fared notoriously badly during the past decade even though their portfolio holdings were of sound quality. They have witnessed the purchasing power of their interest coupons slowly but surely shrink as the cost of living rose, uncompensated by any higher income such as has been received by investors in common stocks. The growing feeling on the part of many bondholders that they have more to lose by way of decreased purchasing power than they stand to gain through safety of principal will continue to be a supporting force for common stock quotations.

WASHINGTON REPORT

THE next big spending program—saddled atop the present federal outgo of funds—will be for arms aid to our Western European allies.

Diplomats here were startled when they learned what Dean Acheson, Secretary of State, had promised Great Britain and France at the London Conference. He said flatly that the administration, in effect, would guarantee Marshall Plan Aid **after** 1952, on just as great a scale as ever, but the outlays would be in military or semi-military fields.

President Truman, Secretary of National Defense Louis Johnson and Secretary Acheson are all sold on the idea that a huge program of arms aid to Europe will save them politically at home, plus possibly making Western Europe strong enough to withstand a Russian onslaught. (This latter is nothing more than a **hope**, however, since most military men concede it would take \$25 billion worth of the latest-type arms to make Western Europe impregnable against the Soviets.)

You won't be hearing much about this program until **after** the elections are out of the way. But it definitely is on the administration's schedule.

* * *

DON'T make the mistake of thinking that all prices move up simultaneously, or without breaks, in an inflationary period, such as we are in and will encounter for some years to come.

It's a characteristic of an economy such as ours today, in which millions of persons independently still make their own economic decisions, that demand will slacken off for this or that stock, type of building, or metal, while increasing for another stock, or raw material. In fact, all inflationary periods were made by political gamblers, with **business gamblers** getting the short-run fruits. Inflation is a gambler's Garden of Eden.

This explains why certain metals and materials

bounce up and down, which is true also of stocks, commodities, and other "real" property.

But don't let anyone fool you, or any few signs of slackness get you in a panic. The overall trend is up.

That's because, while millions of individuals still can make up their minds independently, the pressure of one terrific force—Government—never lets up. Government spending (on arms, for instance, as mentioned) won't go down. It will go higher. It also will go up for such things as highways and other enormous, long-deferred public improvements in this country.

Once upon a time, you could judge whether the price level would go up or down merely by referring to the Dow-Jones averages, the price of scrap steel, or number of housing "starts." Now you have to look at the federal budget as well. When everything else is bullish, it is bullish. And if everything else becomes bearish, it still remains bullish. The people who thought they could ignore a \$260 billion dollar public debt are finding that it can be the most important single factor in their lives. They are the same ones who thought at first we could do business with Stalin and then suggested, in effect, that we "ignore" Russia. Wrong again.

* * *

WHEN will the housing boom end?

A lot of amateurs (almost any cab-driver in Washington will tell you!) are predicting the hurried ker-flop of the current sustained activity in home and office building construction.

They overlook some very important facts.

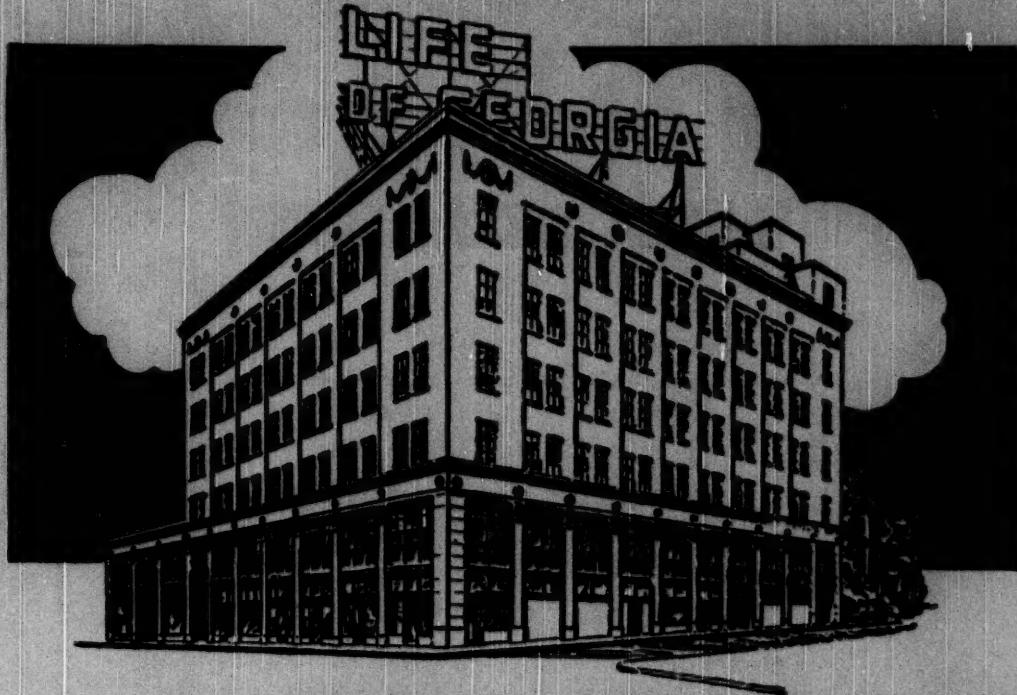
National income is running close to \$215 billion. Consumers not only **have** money, they are willing to spend every nickel of it and borrow some besides. There are approximately 60,000,000 persons employed right now and the number is rising.

60 Years Ago

Manufacturers Record reported:

June 21, 1890—Northern capitalists have fairly invaded the South. They are putting their money and their energies into its development. The increasing volume of this movement is attracting the attention of the entire press. It is one of the most remarkable movements of this wonderful age. The *Washington Post*, referring to it, and especially to the large investments made in the vicinity of Asheville, N. C., says: "The movement has acquired too great a momentum to be stayed. It cannot be scared by 'Rebel flags,' nor diverted from its course by the clamor of politicians. Let the invasion go on, and the conquests of peace that carry with them such countless blessings and ameliorating influences be unimpeded." Similar expressions are found in our Northern exchanges of all sections. Every large enterprise in the South in which Northern capital is enlisted is of itself a new stimulant to the increase of investments from that quarter. We join with the *Washington Post* in saying, "let the invasion go on."

July 5, 1890—Special reports to MANUFACTURERS RECORD show that, despite the heat of midsummer, when dullness in trade is expected, the industrial progress of the South exhibits no signs of halting. In every state there is marked activity, and every line of industry shows a rapid and healthy advance. There is no speculative excitement and no signs of any unhealthy booming, but simply a solid and substantial growth based on the development of the vast resources with which the South has been so abundantly blessed.



LIFE OF GEORGIA SERVES THE SOUTH

LIFE INSURANCE COMPANY OF GEORGIA is South-wide in its operations, and one of the ten largest "combination companies" — those selling both weekly premium and ordinary insurance — in the country. It has more than 3,000 full-time agents in eleven Southern states, who serve over a million policyholding families.

Southern people now have more than \$700,000,000 worth of protection with Life of Georgia. Payments to policyholders last year amounted to some \$7,000,000. The Company has assets of \$50,000,000.

Hub of the Company's activity is its home office in Atlanta. Recently enlarged and modernized, this is

one of the best-appointed office buildings in the South. Service operations are spread throughout the Company's territory, with 160 strategically-located local offices in Georgia, Alabama, Florida, South Carolina, Mississippi, Arkansas, Tennessee, North Carolina, Virginia, Kentucky, and Louisiana.

Chartered as a mutual company selling only weekly premium insurance, the Company converted to a stock organization in 1918 and since has greatly expanded the scope of its coverage. Known throughout the life insurance business as fast-growing and progressive, Life of Georgia next year will observe its 60th anniversary.

This is another advertisement in the series published for more than ten years by Equitable Securities Corporation featuring outstanding industrial and commercial concerns in the Southern states. Equitable will welcome opportunities to contribute to the further economic development of the South by supplying capital funds to sound enterprises.

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EQUITABLE Securities Corporation

BROWNLEE O. CURRY, President

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GREENSBORO
AND
JACKSON, MISS.

TWO WALL STREET, NEW YORK 5.

WOULD YOU LIKE TO SELL YOUR BUSINESS?

Perhaps you would like to sell your business, but find that the amount involved is too large to be handled through the usual local channels. If such is the case, we can probably help you.

As investment bankers, we are in close touch with the South's capital markets, and we have excellent contacts with many of the region's major industrial and commercial corporations. In other words, we know the logical prospects—the people and the corporations who are interested in acquiring sound, well established businesses.

And we are equipped to handle any financing that may be involved. It might be necessary for the purchaser to sell securities in order to finance the purchase. Or it might be mutually advantageous to arrange an exchange of stock. Or it might be to your advantage to sell the assets of your company. There are numerous possibilities. The best one should be selected on the basis of both financial and tax considerations. We can help you set up the most satisfactory type of transaction from the standpoint of your particular situation.

If you own a well established business, and if for some reason you want to sell it, we would like to talk to you. Write us or call Nashville LD-97 for an appointment.

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WASHINGTON REPORT

(CONTINUED)

From 1930 until 1947, this nation never built as many houses (or dwelling units, such as apartments) as there were new families formed. Houses by the million are about worn out in this U. S. Depreciation eats up houses, as well as shoes, only there are X-number difference of years in the process.

Considering all factors, including the fact that industrial activity will remain high or go higher due to the "cold war" and federal expenditures, it seems likely that the housing boom will last for years yet. People don't stop getting married, having babies and yearning for a place of their own. The society isn't static. It's dynamic, always changing. Remember, when you hear somebody remark that there aren't enough people to fill up the new houses, that there are millions of in-laws keeping a second family in their homes right now.

* * *

FEDERAL Reserve Board's first detailed reports on its 1950 survey of consumer finances gives a most optimistic picture of the average consumer in this country.

As of January 1, this year, seven out of 10 families had liquid assets. A third of them were certain they were better off than they had been the year before. Some 20,000,000 families reported income **higher** than that of a year previous.

There now are 52,000,000 spending units (families living under one roof, or in one apartment, and pooling their resources) in the U. S., the highest number ever. Some 13,000,000 reported decreased incomes from a year before.

As could be expected in an inflationary period, the percentage of low-income families is increasing. Families with income of \$2,000 or less increased to 33 per cent of the total—up three per cent over the previous year. These are the flotsam and jetsam of our society. In the old "bad" days of Harding, et al, they had a fair chance of working their way out of poverty. Today, they are stratified and their chances of going up higher in the income scale decrease with every new devaluation of the dollar. As fast as a Government increases its help for the poor, through building of Government-subsidized homes, etc., history shows that a comparable number of the poor sink lower in the economic scale.

* * *

FOR the first time in 18 months, business spending on new plant and equipment is heading up-

wards, following a long, slow decline that had many economists skittish about the future.

U. S. Securities & Exchange Commission and U. S. Department of Commerce, in a joint release here, have estimated business will spend \$12.7 billion for new plant and equipment in the first nine months of 1950, or some six per cent less than was spent in the same period last year. In January, the agencies had forecast such capital spending would be down 11 per cent.

* * *

SOCIAL Security bill, now soon certain to become law, is the greatest hodge-podge ever cooked up on Capitol Hill. It is certain to be replaced by a better law next year or the year after—likely by the "pay-as-you-go" substitute offered by Senator Hugh Butler (R-Nebr.).

The new SS bill allows such things as this: A common laborer, approaching 65, pays in during six quarter-periods as little as \$4.50. If he "retires" immediately on the end of the six quarters, he and his wife, granting that each lives the normal life expectancy, would receive back some \$4,826 in "benefits" before death. Assuming a longer-than-average life expectancy, plus what their children (if any) were to receive, it is entirely possible for a man and his family to receive as much as \$6,000 or more for a total net payment of \$4.50 under the new legislation.

A man approaching 65 and earning \$3,000 annually or better, being covered under the new SS legislation, and assuming normal life expectancy for him and his wife, would reap an even more terrific windfall. He and she together would draw \$17,373 before death at the normal expectancy—and much more, of course, if they lived longer than the average.

Senator Butler conservatively termed this "quite a nice prize." It is more like holding a winning ticket on a sweepstakes.

A study of the whole problem of Social Security legislation against the background of the present huge army of bureaucrats administering the present system has been promised by Fair Dealers in the Senate. It was pointed out in the debates on H. R. 6,000 that some 67,000 persons are employed in State and local agencies dispensing relief payments in the U. S. and that the Social Security set-up run by Uncle Sam demands the full time of 12,000 persons. The new legislation will bring an increase, of course.



Coal preparation plant and mine car trestle, Blue Diamond Coal Co., Leatherwood, Ky.

Roberts & Schaefer Co., Contr.
Engrs., Chicago, Ill.

The 1475 tons of structural steel furnished by Virginia Bridge Co., Roanoke, Va. plant.

ANOTHER IMPORTANT STEEL JOB by VIRGINIA BRIDGE

Ranking high among the important industries served by Virginia Bridge is Coal Mining. Always a heavy user of our product and service the steel requirements of this basic industry have increased with the growing need for modern coal preparation facilities. Our versatile engineering, fabricating and erecting resources are well known and widely used by the Contracting Engineers who specialize in mining industry construction. Our large Roanoke plant is conveniently located to serve advantageously the Virginia, West Virginia and Kentucky coal fields.

STEEL STRUCTURES — ALL TYPES



Virginia Bridge Company

ROANOKE

BIRMINGHAM

MEMPHIS

NEW YORK

ATLANTA

DALLAS

UNITED STATES STEEL

LITTLE GRAINS OF SAND

"Little drops of water, little grains of sand,

Make the mighty ocean, and the pleasant land."

Economy Minded. There are signs that more and more people are becoming alarmed over our gigantic national debt, the Administration's inability or refusal to balance the budget in prosperous times, and taxes that have reached the confiscatory level. Accomplishing the needed economies will be next to impossible unless the people demand it regardless of the useless jobs discontinued, the overlapping agencies done away with and the political melons involved.

Feverish. Three fears, the fear of war, the fear of inflation, and the fear of labor power are the extraordinary stimulants which together have kept business operating at boom levels. Each of these stimulants has brought forward into the present business which would ordinarily be transacted in the future. Government is responsible for these goods. Upon them depends political power. All the instrumentalities of the federal government are bound to the production of spurs that will keep business operating at boom levels. This applies to foreign policy, money and credit, the encouragement of organized labor, public works and farm price support. How long business can be kept in an unnatural fever no one can say. A man with a fever is not healthy — neither is a nation.

Security. If men and women are to provide for their futures, they must be able to put aside part of the earnings of their most productive years and be assured those earnings will not be wiped out. Saving is the first bulwark of security. But because of deficit spending and other inflationary policies every form of saving is being depreciated—life insurance, government bonds, thrift accounts, annuities and pension funds. Bit by bit, these sums were put aside by millions of people for their old age, for buying a home, for sending a child to college. To the extent that these savings are cheapened, the ability of these millions to care for themselves and their families is weakened. They have been made more dependent upon the government. They have been made more insecure.

Thought from the Horse's Mouth. In a recent pamphlet, a man who should know whereof he speaks has this to say: "State capitalism leaped forward to a new high point in America in the decade 1939-1949. . . . State capitalism, in substance if not in formal aspects, has progressed farther in America than in Great Britain under the Labor Government, despite its nationalization of certain industries, which is a formal stage not yet reached in America; the actual, substantial concentration of the guiding reins of national economy in governmental hands is probably on a higher level in the U. S. A." The man is Earl Browder!

Political Labor. The New Deal transformed the American labor unions of free workers of Samuel Gompers' time, into the European system of State Unionism and political party compulsions. Who brought about this strange transformation? Among others are cited two friends of Alger Hiss. Both are listed as Communists by Whittaker Chambers. They are Nathan Witt and Lee Pressman. Witt was a lawyer on Wallace's staff and later became secretary of the National Labor Relations Board under the Wagner Act. Pressman was a classmate of Hiss at Harvard Law School and after working for Wallace and Harry Hopkins became general counsel of the CIO. These two men occupied top places of influence on the labor policy of the Socialist

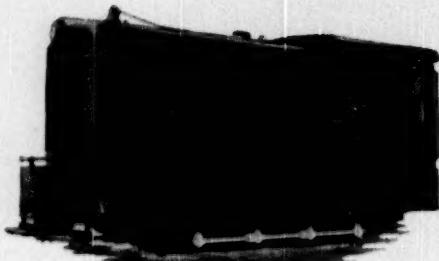
Fair Dealers remind us of the pick-pocket who went to a charity sermon and was so moved by the preacher's eloquence that he picked the pockets of everyone in reach and put the contents in the plate.

New Deal. The Wagner Act, a bad bill drawn by political and labor monopoly bosses, was made far worse by its administration. By its decrees, our free unions are being transformed into political organs of the State and the party, as in Germany and Russia, or if the power of their leaders is not curbed by law, into a Labor Party that will swallow the Democratic Party as, in England, Labor swallowed the Liberal Party.

Greenbacks. Even the late Lord Keynes, who contributed so much to the growth of governmen-

(Continued on page 24)

Where CUSTOM BUILDING is an ECONOMY



This 0-8-0, 27-Ton Davenport Diesel Mechanical Locomotive was equipped with eight drivers in order to spread the weight as a protection for light or weak track.

BECAUSE no two industrial haulage operations are identical, it is wise to choose a Locomotive designed for the particular job it is expected to perform. Grades, curves and condition of track; size,

number and condition of cars; length and frequency of hauls—these and other factors should be considered in the selection of a power unit that will deliver the **BEST RESULTS—Lowest Costs per Ton Mile.**



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We Analyze—FREE

It will be a pleasure to receive a description of your haulage conditions and work to be done. Our engineers will give you the benefit of a half century of Locomotive engineering and will recommend a power unit that will hold your ton-mile costs to a minimum.

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LITTLE GRAINS OF SAND

(Continued from page 23)

tally-managed economy in this country and England, stated a fundamental truth in 1919 when he said in his book, "The Economic Consequences of the Peace," that "There is no subtler, no surer, means of overturning the existing basis of society than to debauch the currency. The process engages all the hidden forces of economic law on the side of destruction, and does it in a manner which not one man in a million is able to diagnose." An irredeemable currency is a debauched currency. And Keynes' assertion on man's ignorance seems to be borne out in this country in high degree. The Executive Department of the United States Government, the Treasury, most Federal Reserve authorities, the majority of Congress, and, of course, the general public, including a large number of economists and newspapers of the socialist, pro-government-management variety, are all doing their best to perpetuate an irredeemable currency in this country.

Common Sense. There is no ideal solution to the Federal budget problem. We cannot have, at the same time, all the expenditures that might be desirable, all the tax reforms and reductions that might be desirable and a sound budget policy. The possibilities of solving the Federal budget problem are limited by the productivity of the American economy. As the productivity of the American economy grows, we may be able to have both large expenditures and a lower tax burden without abandoning prudent budgetary principles. But today we must manage the budget within the limits set by today's productivity and we must seek to manage the budget in a way that will interfere least with the future growth of productivity.

For most of us restraint in the expansion of the Federal budget is self-restraint. Many groups in the nation are large and strong enough to make successful demands upon the budget—veterans, the aged, farmers, workers, even businessmen. But all have more to gain from growth and stability of the economy than from excessive government expenditures in their behalf. Self-restraint is economic self-interest.

Bigness. In a recent address the Secretary of Commerce presented a thoughtful analysis of the various angles of business bigness. Concerning large size and concentration of power in industry, he said that "there is no area of public debate in which is found more plain 'bunk.'" He brought out the fact that in 1949 there were 26 business firms per thousand persons, while in 1900 the number was only about 21 per thousand. This refutes the idea that the big companies have swallowed the little ones to the point of near-extinction. The Secretary also discussed the results of a study on the extent of business concentration between 1935 and 1947, which showed "some slight increase in concentration in industries with the biggest companies but no over-all increase for business in general." And he made the pertinent observation that the concentration of

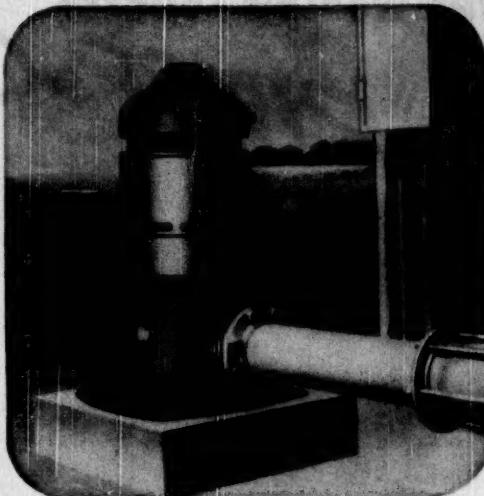
LITTLE GRAINS OF SAND

power in labor is far more absolute and the increase in concentration clearly more definite, than in industry.

Isolationist Britain. Americans have long been accustomed to hearing lectures from Britons on their supposed national duty to shun isolationism and live up to their international responsibilities. It is now interesting to see the British Government, when asked to take some risks and make some possible sacrifices in the interest of closer European union, beat a hasty retreat into that very isolationism which British spokesmen denounce as a deadly sin in the United States. All the attempts of representatives of the continental countries to breathe some life into the Council of Europe have failed because of the obvious British determination to keep that organization as decorative and powerless as possible. And a very important recent statement of the executive committee of the Labor Party, largely inspired by the Schuman plan for pooling and integrating European heavy industries, seems to have closed the door firmly and finally against even the most modest schemes for European union.

Wolf! Wolf! Unemployment has shown a gratifying decline so far this year. The Census Bureau reports 3,000,000 unemployed in May, as against 4,700,000 in February. This decline will be temporary, in all probability. Even with continued very good business, some increase in the unemployment total is to be expected this summer. The rise would be greater were a new business recession to develop. But any increase in the reported number of unemployed must be interpreted in the light of the fact that the labor force of the nation has been abnormally expanded by war and post-war economic conditions. Millions of persons now in the labor force may be expected to leave it whenever job opportunities become less attractive. This holds true particularly for teen-agers, married women and persons 65 years of age and older. Because this is so, frantic pleas for drastic action to cope with unemployment, in the event of another mild business recession, will not be justified. It might well be salutary for organized labor to face a buyers' market for the services its bosses sell.

Sauce for the Gander. Last month the British Trades Unions Council appealed to the government for some general wage increases. Chancellor Cripps said it was all right to talk of some increases for the lowest paid unskilled workers. But, he added, there cannot be any wage increases among the skilled workers to maintain the traditional wage gap between the skilled and the unskilled worker. Sir Stafford Cripps' logic is unimpeachable. If "fair shares for all" means that income of the middle-class professional and business families will, and of a right ought to be, leveled down, the same reasoning fully justifies equalizing the income of the machinist and the manual laborer.



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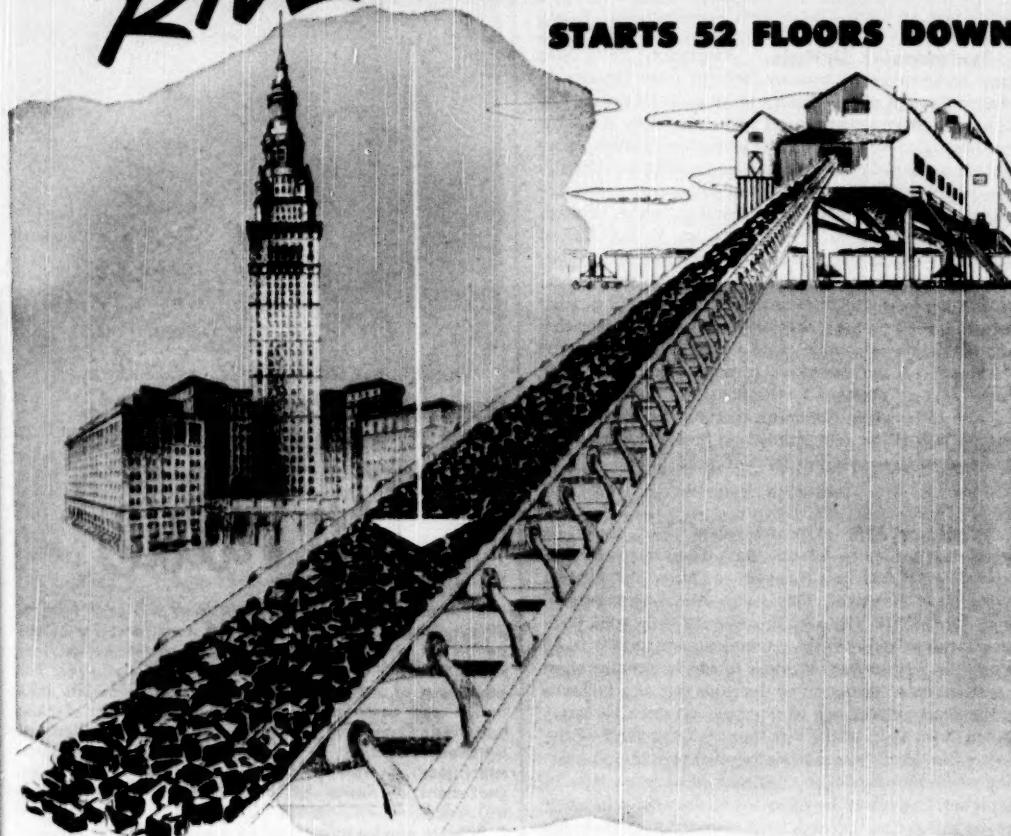
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THE WORLD'S LONGEST

"RIVER OF COAL"

STARTS 52 FLOORS DOWN



AT the Tennessee Coal, Iron and Railroad Company's new coal mine at Concord, Alabama, the world's largest single continuous conveyor lift delivers up to 1,000 tons of coal to the tipple every hour.

This "river of coal" is carried on a belt almost a mile long, rises vertically more than 715 feet . . . greater than the height of the 52-story Cleveland Ter-

minal Tower. The belt is 42 inches wide, utilizes 400 steel cables, weighs 45 tons, and is driven by two 300-horsepower motors.

Into the Concord mine T.C.I. has put the world's most modern equipment to help make it Alabama's largest and most efficient coal producer. Its output will add annually a million and a half tons of the highest quality coking coal to the

production of T.C.I.'s four other mines. All this coal is used exclusively for making steel.

Our current expansion program is designed to make more steel available for southern industries so that they can grow quickly. The economic development of the South will be best served by the speedy realization of a proper balance between industry and agriculture.

U-S-S STEEL PRODUCTS MADE OR DISTRIBUTED BY T. C. I. INCLUDE:

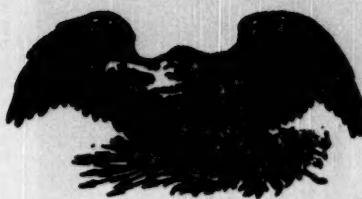
Rolled, forged and drawn steel products • Structural Shapes, plates, bars, small shapes, agricultural shapes, tool steel, strip, floor plate, cotton ties • Steel sheet piling and H-bearing piles, bridge flooring • Concrete reinforcing bars, reinforcing mesh • Block, galvanized and special finish sheets • Wire and wire products, including woven wire fencing, barbed wire, bale ties, nails • Electrical wires and cables, wire rope strand • Rails, track accessories, wheels, axles, forgings. U-S-S High Strength Steel and U-S-S Abrasion-Resisting Steel • U-S-S Stainless Steel • Ground Open Hearth Basic Slag



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UNITED STATES STEEL EXPORT COMPANY, NEW YORK

UNITED STATES STEEL



"What Enriches the South Enriches the Nation"

INTIMIDATION

The same people who advocate bigness in government condemn bigness in business. This seems illogical, but actually it is not, because, whether they realize it or not, these people are socialists.

The Administration, through its Department of Justice, (please note well the department's name) is actively prosecuting or perhaps persecuting some of our larger corporations as violators of our present ambiguous anti-trust laws. It is proceeding under the assumption that to be big is necessarily to be bad. This procedure is entirely opposed to our American theory of law which assumes that a person is innocent until proven guilty. There is no difference in principle between this persecution and an irresponsible legislator with Congressional immunity accusing our Secretary of State of being a Communist because he refused to "turn his back on" Alger Hiss.

The Administration's active planners in Congress are pursuing the same "party line." Chairman Celler of the House Judiciary Committee announced several weeks ago that he was drafting a bill which if enacted into law would break up businesses "when they grow too big." This bill, seeking to amend our anti-trust laws, would force dissolution of any corporation whose "size and power" affect trade in its particular line.

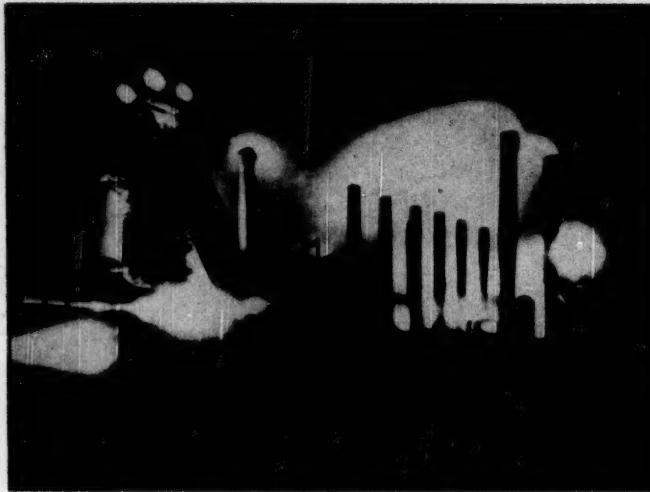
If big business is evil, then our whole economic system is under attack, for large corporations symbolize our economic progress. Should the Administration and its cohorts in Congress be successful, the consequences would be disastrous and far-reaching. Such success would disrupt what has been built up, increase costs, lower living standards, and replace a progressive,

dynamic system with one of regimentation and stagnation.

Bigness, in our book, is not bad unless it arbitrarily can dictate the prices of its products. If a big company can sell each of its products at a profit and undersell its smaller competitors it is performing a public service to every consumer. Even if it should sell one of its products at a temporary loss in order to squeeze smaller companies in the same field—a case that is admittedly unfair competition—such practice results to the consumers' immediate advantage and quite possibly will result in increased efficiency for the entire industry affected. At any rate, isn't this exactly what TVA, owned and operated by the government, is doing in its sale of electricity?

It would appear that the Government agencies either do not understand the workings of the American System or they are deliberately attempting to mislead and incite the public for the purpose of expanding bureaucratic rule. If large business enterprises are broken up, the Government can gobble up the pieces and assimilate them in Government corporations. The consequence would be a large and dangerous concentration and combination of both economic and political power with its blighting and crippling influence. This would speed the way for state socialism, from which there would be no recourse.

Business men everywhere, little or big, can not help questioning the sincerity of the present anti-big show being stage-managed by the politician in Blair House. They can not help asking why he and his puppets all dance to the tune of the labor leaders, the only real monopolists in the nation.



AN EXAMPLE of the high level of industrial activity current throughout the country. Sloss-Sheffield Steel & Iron at full blast in the Birmingham area.

How Permanent the Boom?

By Caldwell R. Walker,
Editor, Blue Book of Southern Progress

HOW permanent is the current business boom?

This is the \$64 question going the rounds of business circles today.

Based upon complete and authentic reports from all of the 48 states, Southern Business Outlook with its National Roundup in preceding pages of this issue gives conclusive evidence of marked business improvement during April.

Therefrom it can be noted also that the 16 Blue Book states of the South are faring very favorably when compared as a region with other sections of the country at large.

Since settlement of the coal strike, the South has reasserted itself as the most resilient section of the national economy. This despite serious handicap wrought by declining farm prices and lower agricultural income.

While dollar value of productive output, (farm, mine, construction and factory), for the first four months of this year was still some two per cent below that of a year ago, the wholesale price level likewise was lower.

The price level was 25 per cent lower. Therefore it is most probable that physical production in the South at the end of April was running at least on a par with 1949.

At the same time, national productive output, consisting of the foregoing components, was still three per cent below a year ago, to a slight extent below the level of the South.

However, under present circumstances, completed summaries for April do not adequately depict the general situation as it exists during these first weeks of July.

Reports from the states for April are complete. Those for May and June are still only partial and preliminary. Ordinarily, results derived from other than final and complete reports are subject to serious question. But ordinarily trends do not assume the conclusive aspect worn by preliminary data now available for May and June.

It is rare that all indicators point in one direction. At present, however, all signs do just that. They all point upward.

From data already at hand it is safe to predict in advance that records for May and June, either or both, will come close to matching the peak of industrial activity achieved in the fall of 1948.

It is from this latter data that an answer must be drawn as to the soundness of the present boom if any answer at all is to be hazarded at this time.

Disagreement—Not all are agreed upon the answer.

Government officials generally view the coming year with great optimism, predicting highly satisfactory business conditions throughout 1950. Some even go so far as to promise high prosperity for the next 18 months. A goodly number of business executives and their economists go along with this view.

On the other hand, there are those like

W. C. Mullendore, president, Southern California Edison, who feel that the country is in "the most dangerous and unsound boom in history . . . a phony prosperity financed by Government guarantee of unsound private loans, by legal counterfeiting, and by confiscation of savings through inflation."

It is axiomatic that confidence is highest before a break, and that recessions, if they come, come when least expected. To the sorrow of the crystal gazers, anticipations rarely materialize.

The science of economics still has far to go. The time is not yet when the finger can be put in advance on the time and cause of such business downturns that occur.

Guide Posts — Techniques of recent years have, however, brought to light a number of reliable factors that are susceptible to approximate appraisal. The following are outstanding conditions of today that may serve as guides to coming events.

On the favorable side:

First and foremost, feverish activity in the building industry;

Heavy backlog of orders, and record production in steel, autos and home appliances;

Rising prices of commodities and securities;

Record national income, with corresponding record expenditures by consumers, business and government.

On the unfavorable side:

Falling farm income;

Rising consumer indebtedness;

Signs that demand for some commodities is at or near the tapering off point;

Diminution of purchasing power in lower income sector.

If analyzed perfectly enough, there is little doubt that the key to the \$64 question lies among the foregoing. The problem is in analyzing them perfectly enough — without ifs or whens.

Known Factor—Nevertheless there are some points on the definitely known side. For instance:

Construction is the current bellwether of high activity. Alltime records are being broken in all departments of the industry. Home building is at the highest rate on record. Likewise, nonresidential building and engineering projects are topping even the high levels attained at the peak of wartime construction.

To an extent greater than meets the eye, construction is the brace to which other activity is anchored.

To no small extent is the building industry contributing to the super-capacity output of steel. Shipments of steel products going directly into construction including plumbing, hardware and other builder goods, amounted to 944,000 tons in April—better than 16 per cent of all steel production. April was higher than March, and May and June will be higher than April.

Coincidentally, but closely related, makers of home appliances such as go into new residences received 185,000 tons of steel in April, more in May and June.

How long will the building prop stand fast?

The answer to this question can only be had after answering two others. How long will buyers be willing and able to pay increasingly higher prices for homes and other structures? How long will it be before the building shortage is satisfied?

The second question is easier to answer than the first. If home building continues at its present high rate, vacancies of various types can be expected to become prevalent by the end of the year.

Of course, home building is by no means the entire bulk of the prevailing building boom. Industrial structures are going up at unprecedented rate. And in this connection, one of the brightest spots in the economic panorama is the certainty that business in general is in the best financial condition of its career. Funds are plentiful for replacing the great numbers of inefficient buildings known to be widespread among industry.

On the other hand, current information is to the effect that industry expects to spend better than 60 per cent of its available investment capital for modernizing equipment, and steadily lesser amounts for outright new establishments. There are strong signs that industrial construction may have passed its peak.

Even when allowing for possible tapering off during latter months of the year, evidence is conclusive that an extremely high level of construction activity will be maintained right up to the end of 1950.

In addition to realistic assurance that construction will not immediately be on the wane, it is further definitely known that demand behind other types of current expenditures is stronger rather than weaker than a few months back.

Even though the steel industry is equipped to turn out 100 million tons of steel a year, and may come near to that figure this year, new orders for steel are higher than sales. Coordinately, orders for machine tools and related products are also high—higher than at any time during the postwar era.

The case of automobiles closely parallels that of steel. Despite record sales and record production, a large backlog of orders persists.

For capital goods purchases in general, the Department of Commerce, based on recent surveys, sees expanded demand during latter months of the year. Other surveys, notably that of Federal Reserve Board, foresee in forthcoming months no diminution of consumer requirements of durable goods. Nondurables, always more stable with respect to demand, indicate little in the way of change either upward or downward in nearby months.

Rising prices of commodities and securities are additional evidence of strength in the demand sector of the economy. Price rises are not sensational. But they are steady. Even farm prices, after declining for near onto a year, now show some strength.

At this stage of the cycle, the price level is an important element to watch. Sudden weakness in the general price structure could easily portend change in the cycle trend.

Not least among factors supporting expanding business is the record level of national income. Both intake and outgo of most parts of the economy are registering new highs. So long as this flow of income from and to the fountainhead of production continues, chances of relapse are remote indeed.

On the other side of the ledger, however, there are also noteworthy signals. While the situation doubtless cannot be as bad as suggested by the "phony prosperity" adherents, it is also unlikely to be as rosy as the rosiest indicators suggest.

Business demand for capital goods is being largely satisfied by cash purchase. Not so consumer demand.

A striking coincidence has asserted itself each time postwar business has shown a tendency toward hesitancy. In each such instance consumer sales have maintained unexpected strength. Through good productive activity and bad finished commodities have found steady outlet. The same holds good to this day.

Credit Extension.—Nevertheless there is a somber hue overshadowing the rosiness of this coincidence. For the past several years, sales at retail have been bolstered more and more by expansion of consumer credit.

Consumer credit, in large part of the easy payment variety, stands now at \$16.3 billion—\$3 billion or 20 per cent higher than a year ago. Retail sales are running at about the same level as a year ago; but cash sales are some two per cent less than a year ago; credit sales up better than 10 per cent over a year ago. Just how long can this go on?

The situation could possibly go on as it is indefinitely if based on steady consumer income uniformly distributed throughout the purchasing sector. Such, however is not the case.

Incomes are rising, but not at the ratio of rising credit. Furthermore, income raises are not uniform. Buried in the political concepts set forth in the recent Joint Congressional Economic Committee's report is the following:

Personal savings continue to grow in total amount and in relation to disposable income. But since 1948, the lowest two-fifths of all spending units have been liquidating and spending previous savings. Most of the savings bonds now being cashed in are those held by this low income segment of the population. This segment obviously is now not only disposing of remaining liquid assets, but also is stretching its credit immensely. How far can the stretch be extended? Even now, ratio of collections to consumer accounts stands 15 per cent lower than a year ago.

The Federal Reserve Board, while eager to have control authority over consumer credit, nevertheless professes to see no immediate danger in this direction. The Board's economic counselors take the position that consumer credit is not yet too heavy for an economy producing goods and services at the rate of \$260 billion a year. The big question is: At what point will it become too heavy?

If increased indefinitely at current rates, such point in time is inevitable.

Finally, on the unfavorable side, there is the possibility, even probability, that current demand will soon taper off in at least one or more important sectors.

Most important in this phase of the question is automobile demand. Like construction, auto production is one of the mainstays of present activity. Now turning out over 6 million motor vehicles a year, and employing over 800,000 persons, this industry constitutes the staunchest bulwark among all the consumer durable industries. And it is among these consumer durables that highest demand is centered.

At current rate of production, auto firms are admittedly turning out more cars than can permanently be absorbed. In 1949, automobile registrations passed the 36 million mark. Growth in registrations from 1941 to 1949 has equalled growth in number of households in the nation. A normal rate of scrapping old cars is again at hand.

While calling attention to factors that could change conclusions, the Department of Commerce estimates that auto sales in 1949 exceeded normal demand for the first time since 1940, and are in greater excess now. How long will extra-normal demand persist?

As to other consumer durables, with the exception of television sets, most of the wartime gap has now been closed. Current and future demand is closely interwoven with demand for construction. When and if homebuilding tapers off, so will demand for refrigerators, vacuum cleaners, washing machines.

One other hazard attendant upon current high demand and high prices is the tendency to build up speculative inventories. That such buildup is at least in the making is apparent from recent relationships. In fact, renewal of inventory accumulation after a considerable period of workdown has been a strong contributor to business upsurge.

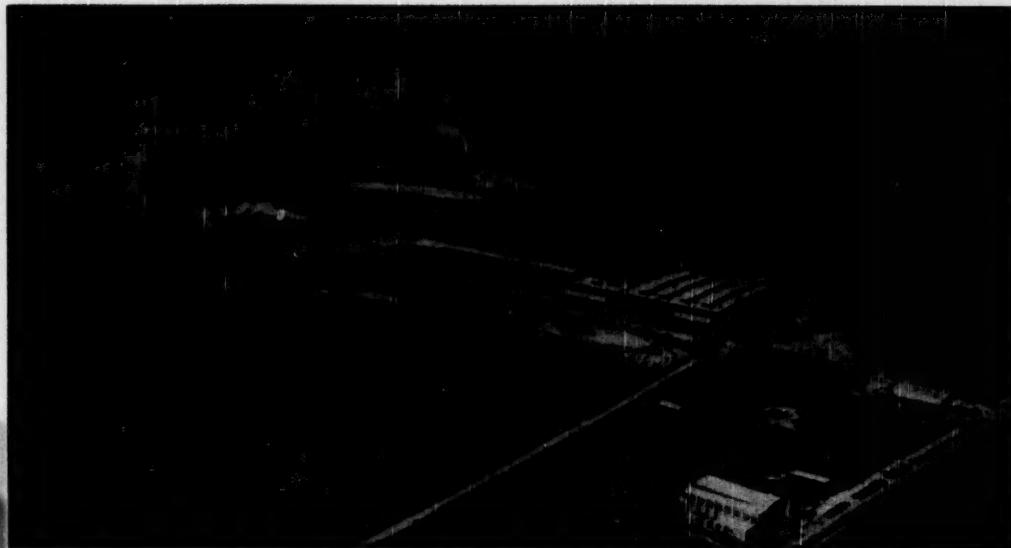
In the first four months of this year, business inventories, chiefly retail, were increased by better than a billion dollars. This is a sizable accumulation. While inventories are not considered high with relation to sales, their future action will be well worth watching. Overspeculation in inventory accumulation has become notorious as a future trouble maker.

If and When.—Summed up, the situation as usual reveals itself as a series of ifs and whens. If or when construction hits a snag; if or when business decides against further expansion; if or when automobiles approach the absorption point; if or when consumer credit snaps; if or when one or more of these happen serious setback is in order.

From the best signs perceptible, however, none is now near at hand. This should assure good business for the balance of the year.

For our money, we will take a stand on the conviction that business will be very good for all of 1950; somewhat better on the average than 1949; somewhere near the level of 1948.

Beyond that, one guess is as good as another.



ST. REGIS Paper Company kraft center at North Pensacola, Florida. Pulpwood is drawn from company owned woodland.

Big pulp & paper---getting bigger

The continued growth of the packaging industry
brightens the outlook for further paper expansion in the South.

By Sidney Fish

Industrial Analyst

THE industrial structure of the South has been greatly strengthened in recent years by the addition of a large group of new pulp and paper plants.

Drawing on the vast stands of fast growing pine forests, those new paper plants have achieved efficiency that has enabled them to enlarge their markets, in spite of steadily rising labor costs.

Within a quarter century, the pulp and paper industry of the South has grown to a total investment of over \$1,200,000,000. Further growth lies ahead in the immediate future, as mills push ahead with their ambitious postwar expansion programs.

Growth Factors—The same factors that are aiding other basic industries in their rapid development below the Mason Dixon Line are speeding up the growth of the pulp and paper industry. Abundant low cost raw materials are readily available in the form of rapidly growing forests that cover no less than 56 per cent of the entire land area in the South. Those trees now comprise the South's largest crop.

The South, with 17 per cent of the area of the entire country, has 30 per cent of the total forest acreage, and it has about 40 per cent of the commercial forest acreage. As a result, the paper industry is not only helping to take care of the

South's needs, but those of the entire country on kraft paper and paper board.

Since 1926, wood pulp production by the South has steadily increased year by year. Nearly 25 years ago, the South accounted for only 13.2 per cent of the nation's total of pulpwood, as against approximately 50 per cent in recent postwar years.

About a third of the nation's total investment in paper mills is now accounted for by the South, and this proportion, if anything, is rising. Currently, Southern mills produce approximately one-fourth of the total pulp, paper and paperboard consumed in this country.

Pulp and paper mills and converting plants in the Southern states employ about 30,000 men in the woods and about 70,000 in the plants. They have an estimated payroll of about \$300,000,000. Sales in 1948 totaled over \$1.2 billions, and the total last year was not far short of that amount. This year, with business steadily expanding, the total should approach that of 1948.

Included in the list of major paper producers in the South are such great companies as International Paper, St. Regis Paper and Union Bag & Paper. Each of those companies has had a large expansion program in the South in recent years, chiefly in mills geared for high

volume output of kraft paper and container board. But equally gratifying has been the increasing diversification of the Southern paper industry, with new mills being erected to take care of the needs of the South for newsprint and specialty papers.

Newsprint—The two big new postwar newsprint mills, the Southland Paper Company in Texas, and the \$32,000,000 Coosa River Newsprint Company's mill at Childersburg, southeast of Birmingham,—are evidence of the South's growing unwillingness to be dependent on other areas for the manufactured products that can be made in her own plants by her own workers. In the Coosa River mill, 128 newspapers have invested money. It will provide for at least some of the needs of 119 newspapers. Operated by Kimberly-Clark, it will have an annual peak production of 100,000 tons of newsprint—a commodity which is becoming increasingly tight, and in which another supply crisis may be faced before the end of this year.

The rich forest resources of the South, and the rapid growth of Southern pine make it likely that those two Southern mills will some day be the nucleus of an expanding newsprint industry. Southern pine, because of the warm climate, grows far more quickly than the trees of the Canadian woods.

Southern wood pulp will be used by International Paper this year in its new \$20,000,000 rayon pulp mill at Natchez, Miss. Diversification of the South's paper industry is also indicated by the success of the Ecusta Paper Corporation of North Carolina in meeting the needs of American tobacco companies for cigarette paper, when the European supply was cut off during the war. Ecusta, now owned by Olin Industries, Inc., also has under con-

struction a \$20,000,000 plant for making cellophane. (See page 36).

Demand—Most of the rapid growth of the South's paper industry has been spurred by the nation's need for low cost wrapping paper and container board for shipping containers. The container industry now has an annual sales volume of \$7 billion a year. It has placed heavy reliance on the South's kraft paper and board for its sensational postwar growth. And the large forest reserves assure further plant expansion. In addition, the South has excelled as the source of bags and bag paper, including multiwall bags for a host of industries, including food, chemicals, cement, etc.

The net result of this expansion in paper has been to bring value of sales of the South's paper industry to \$1,499,000,000 in 1948, as against only \$341,000,000 in 1939. This placed the paper industry in tenth position in respect to sales of all industries in the South.

Producers—**St. Regis** Paper Company, a leader in the pulp and paper industry in point of volume and also in point of integration, diversification and conversion to end product, has in recent years assumed a prominent position in the South.

At North Pensacola, Fla., St. Regis has one of the country's greatest integrated kraft operations. Here are produced multiwall bags as the end product of a concentration which includes two modern kraft pulp and paper mills, supported by an adjacent and long-term supply of wood.

St. Regis entered the kraft pulp and paper industry in June, 1946 through the acquisition of the capital stock of Florida Pulp and Paper Company. Since that time St. Regis has completed a new paper mill on a site adjacent to the Florida mill, as well as the largest multiwall bag plant in the country.

In addition to some 200,000 acres of woodland in Florida and Alabama, St. Regis in 1947 acquired the right of management and utilization of 208,000 acres of long leaf and slash pine in Georgia's famous Suwanee Forest.

This tract, under management of the Superior Pine Products Company, has long been recognized as an outstanding example of the insurance of perpetual growth through forest management. The contract gives St. Regis the right to utilize for sixty years, a growth estimated to be 150,000 cords annually.

More and more trees are coming to be looked upon as a crop to be grown, cultivated and harvested; and this is particularly true in the South, because no section of the country is better suited to the raising of a great tree crop.

Over the years, as insurance for a dependable wood supply, the St. Regis Paper Company has accumulated through purchase, lease or cutting rights wide holdings in timberlands upon which it can draw. These lands have been selected to provide desired species in adequate amount for certain mills, and at the end of 1949 amounted to 1,873,000 acres.

Comparatively short cycles in the South encourage tree farming of quick-growing pine for kraft pulp and paper manufacture, both by such large wood-using in-

dustries as St. Regis and by the land owners. In other areas, there is more reliance upon natural reforestation, which is furthered by protection from fire and disease, and by careful thinning operations.

The company's active planning program was continued during 1949 on its southern lands. This activity has been made increasingly efficient by mass production of seedlings, use of mechanical planting equipment and training of planting crews. Approximately 4½ million seedlings were planted by St. Regis in its southern operation last year.

International Paper Company has vast plants and forest reserves in the South. The Southern Kraft Division of International Paper Company—an early producer of kraft paper in the South, and a pioneer in the large-scale commercial production of Fournier kraft container board—has been a substantial contributor to the economic welfare of the modern South. It is the largest division of the company in tonnage and dollar volume. The eight mills of this division have a daily output of 5,450 tons. Of this total 1,275 tons daily have been added since the end of the war.

Kraft paper and paper board were the answer to International Paper's sales problem in the 1920's, when the company was seeking new tonnage products to diversify its output, then concentrated largely in low profit newsprint.

Kraft paper, was originally developed in Germany in 1884. In an attempt to reduce costs in making cooking liquor for the soda pulp process, salt cake was substituted for the more expensive soda ash. The result was an entirely new kind of pulp—sulphate pulp. The paper made from it was ideally suited for wrapping and was given the name "kraft" which means strength in Swedish and German.

The American industry's first kraft paper mill was built in Orange, Texas, in 1910, but the big development came in the 1920's. In 1920, R. J. Cullen, who later became President of International, built the Bastrop Pulp & Paper Mill at Bastrop, La. This was bought by International in 1925.

Even more important to the South was the development of kraft container board, mass produced on Fournier machines, which opened vast container markets for the paper industry. In 1931, when the kraft mills were looking for business during the depression, International began production of kraft container board at its new mill opened in that year at Panama City, Fla. Mr. Cullen had first produced this product experimentally at Bastrop in 1928. Its advantage of lighter weight with equal strength created a demand which has proved enormous.

In 1937, International completed two machines at its Georgetown, S. C. plant and a third was added in 1942, making this mill the largest in the industry, with a daily capacity of 1,350 tons of board. In 1938, the company's Springhill, La. plant was finished, with capacity for container board and bleached kraft paper and board. The latter product was another significant development in the South.

Continually seeking new techniques

and products, International in 1932 reconstructed its Moss Point, Miss., plant to make bleached kraft wrapping and specialty papers. At Bastrop, International's chemists and paper makers have developed Chemfibre, a new grade of container board, which has proved its value as a corrugating medium. It is made almost entirely from Southern hardwoods found abundantly in Southern forests, and once thought not usable for container boards. At Camden, Ark., and in Louisiana plants built to produce ordinary kraft wrapping paper and bags have been converted to produce multiwall sack paper and bleached kraft papers.

To meet the growing demands for kraft container board, kraft and bleached kraft, International and other Southern companies are constantly increasing the production capacity of their mills. International has 2,000,000 acres of forests to support its mill operations. Its woodlands are in many states throughout the South.

The mills of International's Southern Kraft Division represent a gross capital investment of about \$100 millions and it would require nearly twice that amount to replace them today. Annual payroll of International two years ago totaled \$45 million. In 1947 the company paid out \$33 million for rail and water transportation, and over \$33 million for the purchase of Southern pulp wood.

Union Bag & Paper, which has steadily expanded its vast Savannah plant, specializes in making bags for many industries. The company has added Multiwall bags and corrugated shipping containers to its products since 1940.

Last year, Union Bag made important improvements at its Savannah plant to increase the capacity of its machines and bag and box plants.

Union Bag has increased its woodlands to over 700,000 acres, through purchase and long term lease. The annual growth is sufficient to provide for over 60 per cent of the company's nearly need. But actually, 85 per cent of its requirements are purchased from others.

In addition to 4,200 direct employees, at Union Bag's plant, it is estimated production and handling of pulpwood which the company buys affords gainful employment to more than 3,500 persons in Georgia, Florida and South Carolina.

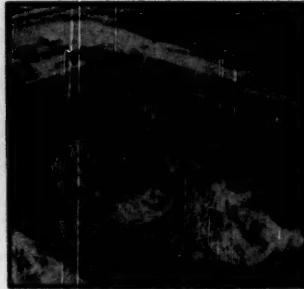
Raw Material Conservation—Cutting of the forests in the South, on a sustained yield basis, is not done in a single seasonal operation, but continues throughout the year. A program of education in conservation and fire prevention is carried on by the major paper producers throughout the South.

Southern trees can be an increasing source of income to the South, bringing extra cash to small farmers, and landowners, and providing thousands of new jobs in factories.

Wage rates in Southern paper plants, once slightly lower than in other areas, now run close to those in the Pacific area. The advantage of low cost output, formerly obtained through a wage differential, is now achieved through low cost pulpwood and large efficient production units, well integrated with conversion operations.



Ground breaking



October 1949



January 1950

Housing Booms... Furniture tags along

The unprecedented rate of home building is largely responsible for high level activity in the furniture industry.

By J. A. Daly

FURNITURE manufacturers in the United States have more reasons than ever before to become enthusiastic about current business conditions and long term prospects. This especially is true of the industry's important segment located in the Southeastern states and centering in North Carolina. These Southeastern factories largely produce for the mass market—fine quality, excellent designs, moderate prices—but some luxurious lines also are produced.

Chief reason for this high level activity is the nation's unprecedented housing boom, supplemented by the various powerful economic factors inherent in unequalled peacetime prosperity.

Realistic Optimism—Basic reason why the furniture industry men are avoiding enthusiasm—restricting their thinking to what some of them call "realistic optimism"—is their difficult management equation represented by excessive demand, high production costs, and relatively narrow profit margins.

This background is highlighted by the fact that, a few days after this article is published, the greatly enlarged semi-annual Southern Furniture Exposition will be opened at High Point, N. C. Anticipated is attendance of more than 6,000 buyers for retail stores.

The manufacturers were worried when they went to the High Point Exposition last January. They were involved in aftermaths of the painful 1949 "recession" when the public went on a "buyers' strike" against war-time utility designs, questionable quality of materials and slap-dash workmanship—altogether a reaction from the 1948 post-war peak. But the manufacturers managed to get prices up somewhat and booked enough orders to assure a fair 1950 first quarter. Then business sentiment changed, and a strong current of optimism spread over the nation's economy.

Furniture so far this year has gone along with the booms in steel, automobiles, and common stocks. For many

years, most manufacturers of furniture have come to the High Point market eagerly seeking orders from dependable buyers. They wanted to get their high capacity factories back to peak operations. There was talk that the industry was over-built. It was true during World War II that military buying was of relatively minor benefit to an industry intended to produce for home comfort and convenience instead of for battlefield combat effectiveness.

In contrast, many furniture factory management and sales executives will come to the High Point Exposition, opening July 10 for a two-week period, with heavy backlog of orders at their plants going full speed ahead. The great majority of these factories will be unable to take orders for immediate or nearby deliveries—but goods will be available generally for deliveries two or three months hence and thereafter.

Good First Half—Manufacturers and retailers alike are fully aware that shipments in this year's first quarter were 27 per cent ahead of the same period last year. That business was almost equal to the all-time sales peak in the 1948 first quarter. Yet retailers' inventories are still well below year ago levels, despite high level factory shipments over recent months.

Manufacturers are hopeful that the bright trade prospects soon will influence retailers to expand their stocks to levels fully adequate for the increased merchandising opportunities and then maintain steady replacement buying on a relatively high plateau. Nevertheless, the furniture industry's unfilled orders are reported authoritatively at more than 50 per cent greater than a year ago and equal to six weeks or more of production at current rates.

This year's second quarter, for which complete statistics as yet are unavailable, unquestionably attained a new all-time record for sales. Lately the U. S. Commerce Department estimated that Ameri-

cans are spending for furniture at an annual rate of \$3,000,000,000 (\$3 Byn). The Department offered this explanation: Americans have an aggregate annual personal income, after taxes, of more than \$200,000,000,000 (\$200 Byn).

Those economists who are fearful because of expanding installment sales were reassured by the Commerce Department. Only about 45 per cent of furniture sales now are on installment, a percentage considerably less than the average for the economically clouded three years prior to World War II.

Aggressive Sales Promotion—Incidentally, furniture manufacturing executives are impressed that all over the United States retailers are aggressive in their sales promotions. Retailers too are capitalizing on the tremendous new and replacement demand from householders. This successful retailing definitely encourages the manufacturers, as they generally consider their industry production rate is a dependable barometer of public sentiment concerning medium term economic conditions. And, the manufacturers have been able to uplift their prices about ten per cent from last year's depressed levels. They insist, however, that more than ten per cent in value has been added through design, quality, and workmanship—which restricted profit margins.

Southeastern manufacturers and retailers liberally participated in the Chicago Furniture Show, June 19-29, which was involved in fundamentals almost identical with those faced at the High Point Exposition. The immediate problem, it appears, is meeting shipping requirements through the next six months.

Exposition Expansion—Paul W. Casey, manager at High Point, is revealing high optimism over the impressive expansion for the Exposition, ranking among the greatest of its kind in the world. The manufacturing industry is in the strongest position in its history. Demand is unprecedented in units and dollar volume.

And, the Exposition formally will open its newly completed \$1,000,000 ultra-modern addition with an elaborate program July 10. This is the second major addition in ten years. The original ten-story building, 200,000 square feet of floor area, was



March 1950

opened in 1921. Four stories were added in 1940.

Expansion of Exposition facilities is in keeping with the growth of this Southern industry. Indicative of this growth, Federal data revealed that for North Carolina and Virginia alone expenditures have been in excess of \$10,000,000 annually since World War II for modernization and new capacity.

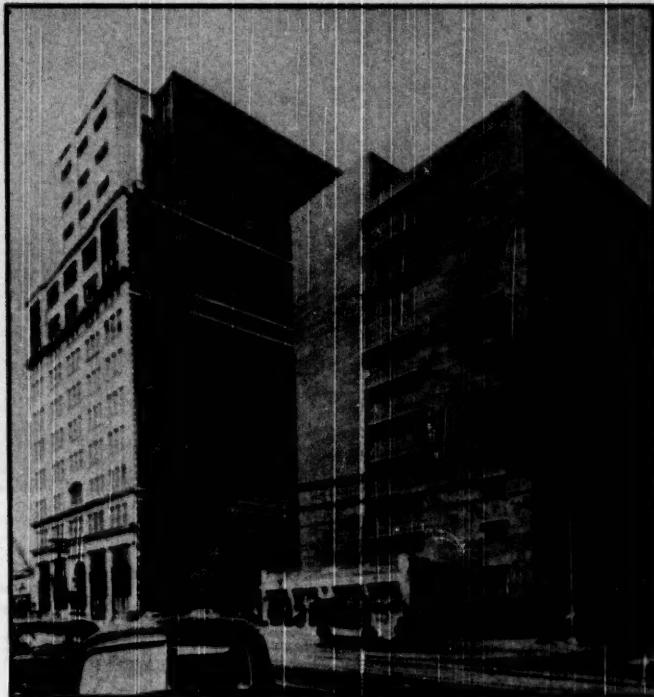
Not only is the High Point market the third largest for furniture in the United States, but also it is second as a market for rugs and carpets and is the largest in the South for stoves.

With the new ten-story addition, the High Point Exposition provides 464,000 square feet of floor area. These facilities will meet normal requirements for 450 exhibitors, with 100 exhibitors in the addition. Scattered over High Point also are many displays in other buildings. The exhibitors who keep their displays open the year 'round are reporting "steady flow of orders."

This Year's Show—The High Point show, including exhibitors from many other regions over the nation, presents a complete cross-section of the entire industry's production, ranging from the lower priced case goods to the premium priced designs of notable elegance and quality for the wealthiest trade. However, the bulk of the exhibits by Southeastern manufacturers is wood, widely ranging in quality and design. The Exposition management figures that within 125 miles of High Point are plants producing 38 per cent of the bedroom and 40 per cent of the dining room furniture manufactured annually in the United States.

Supporting this production estimate, official statistics show that in North Carolina alone 32,500 persons are employed in furniture manufacture, compared with 27,000 a year ago. The average hourly wage is 97.1 cents and the average weekly wage is \$40.61. This hourly average is 4.3 cents higher than a year ago and the weekly total is \$5.85 higher, reflecting transition from "recession" to "boom."

As regards the July exposition, Mr. Casey commented that "there is no question that these new facilities will make our market better than ever. Visiting buyers not only will find over 100 new lines from which to choose, but also they will be able to shop the market with more ease and comfort than ever before."



Completion—June 1950—Southern Furniture Exposition Building.

Incidentally, shopping through 450 exhibits on 24 floors in two buildings is really hard work for retail buyers.

Mr. Casey reported that "our exhibitors plan to introduce many new items, and to show a wider variety of merchandise in every price bracket than ever before. The decided trend to modern, functional design will be especially evident in July, and yet traditional merchandise will continue to lead the field."

Production Keynote—Reports from representative manufacturers clearly show that the keynote of their production and merchandising is: style, elegance, comfort, utility, as desired, at competitive prices. Even the offerings in kitchen furniture are being made more colorful, attractive and efficient.

For the retail trade as a whole, greatest demand is for medium priced items in every line—but the choosy consumer, irrespective of price bracket, is insistent upon quality in materials and workmanship. The marked trend in housing construction toward more compact dwelling units is reflected in smaller but comfortable and impressive designs.

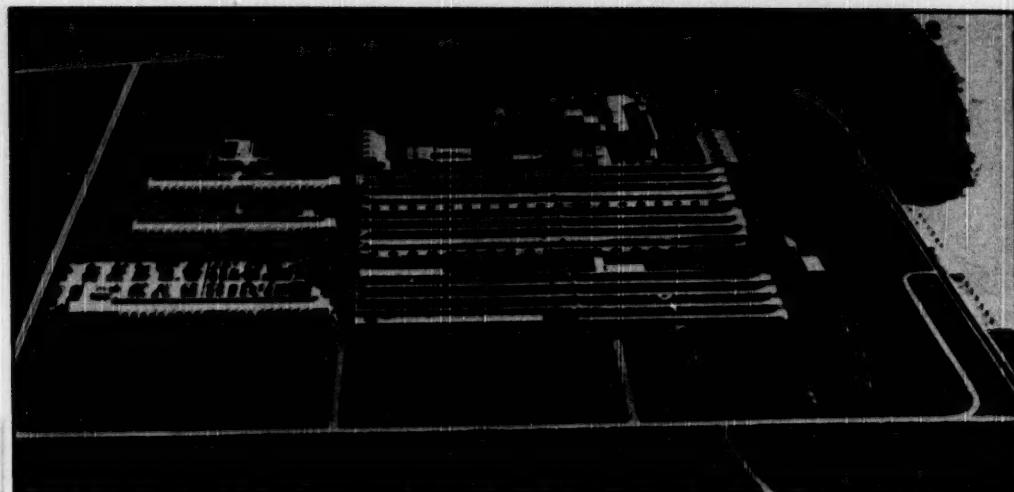
Upholstery fabrics of new designs, including some of nylon, are not "flashy" but are presented in a wide range of colors, as well as multi-tone patterns. For the "carriage trade," new adaptations, particularly in traditional and Eighteenth Century productions, are distinctive, elegant, yet unostentatious. The modern, or "contemporary," designs emphasize streamlining and preference is shown for lighter shades of wood finish.

Plus Appliances—But, in the High Point show, many exhibits will not be furniture. Numerous jobbers, wholesalers and distributors also will present their lines of radios, refrigerators, vacuum cleaners, washing machines, and kitchen appliances. Consequently, manufacturers' interest in the show extends not only from the furniture industry but also from management offices in numerous other industries producing goods for homes of 150,000,000 Americans.

While furniture and household equipment admittedly are in a boom now, data from the construction industry strongly suggest that retail market prospects for these lines are excellent for the long term. Bolstering these prospects is a forecast great era of rebuilding.

Housing analysts estimate that about 13,000,000, or one-third, of the nation's dwelling units are 40 years old or older. Nearly 4,000,000, or about ten per cent of all existing homes, were built more than 60 years ago, but many have been modernized to some extent. The removal rate in pre-war years was around 40,000 units annually, but in the post-war years slum clearance, business and industrial expansion, and large scale housing construction policies have combined to increase that rate substantially.

Furthermore, as the years go by, new construction since the war and yet to come will contribute a great aggregate of furniture replacement demand to supplement that potential accumulated with out-of-date housing and the rising standard of living.



AERIAL VIEW of Aluminum Company of America's new reduction plant, showing power houses on left, pot rooms on right.

Alcoa Opens Point Comfort Works

Aluminum Company of America's huge new reduction plant in Texas uses natural gas as the basis of its power set-up. Electric power generated will support annual production of 114,000,000 pounds of Aluminum.

THE official opening of Aluminum Company of America's new multi-million dollar reduction works at Port Comfort, Texas, will take place this month. The new works has been in actual, though only partial, operation since the first of the year, with the first aluminum ever made in Texas being poured there last February 11.

This reduction of "smelting" process, wherein alumina—obtained from bauxite in an entirely different operation in a different type plant—in combination with other materials is made into aluminum, is the heart of operations at the Point Comfort Works, which has a capacity to produce about 114,000,000 pounds of aluminum per year.

The Plant—The plant itself is located on a 3000-acre tract on Matagorda Bay near Port Lavaca, Texas, and consists of twenty-five buildings with approximately eighteen and one-half acres of floor space. Included among these buildings are the pot rooms where aluminum is made, the engine rooms for the production of electric power necessary for making aluminum; a carbon plant; and the various necessary plant service facilities.

The buildings themselves are covered with aluminum. The use of the product in corrugated roofing and siding on buildings, some of which extend well over a quarter of a mile in length, represents the largest single application of aluminum for such purposes. The office build-

ing and the cafeteria building are of conventional brick construction and include structural applications of aluminum in every possible way. There are aluminum doors, windows, interior lighting fixtures, and trim and decorative effects. On the outside many other applications of the metal are found. It is used in the chain link fence, in lamp poles, and in miles of electrical conductors.

The plant has its own sewage disposal works; a concrete and steel dock on the bay side which is connected with the Pass-Cavallo-Port Lavaca channel by another channel which is complete with a turning basin.

The Point Comfort and Northern Railroad, an Alcoa subsidiary, serves the plant with a fourteen-mile strip of track between the work site and Lolita, Texas, where a junction is made with the Missouri-Pacific Line.

The Process—Alcoa mines most of its bauxite in Suriname Dutch Guiana. After cleaning, crushing and drying, the ore is shipped to one of the company's refining plants. There the bauxite is refined by one of many processes. The Bayer method is generally used by Alcoa. This entails powdering the bauxite and then mixing it in large pressure tanks, with a hot solution of caustic soda. This dissolves the aluminum hydroxide which is then filtered out. As this filtered solution cools, the pure aluminum hydroxide forms fine crystals.

These are washed and then heated until they are white hot. The heat drives off all the chemically combined water in the form of steam, and powdery aluminum oxide, more commonly called alumina, is left. This is the basic material used in the production of aluminum.

Alcoa's Point Comfort Works has its alumina shipped in from the refining plant at Mobile, Ala.

At the reduction works the alumina is dissolved in molten cryolite, a double fluoride salt, in the reduction cells so that the oxide may be reduced by the electric current.

All of this takes place in the long buildings known as "pot rooms." Several of these normally comprise one "pot line," which is a reduction unit in which the electrolytic cells are arranged in series. The cell in which this reduction takes place is a large, carbon-lined steel shell, known as a reduction pot. Into this pot goes a quantity of cryolite, and this is kept molten by means of heat generated by electric current.

The current is introduced through a carbon anode immersed in the liquefied cryolite. The carbon lining of the pot acts as a second electrode of cathode of the cell.

At the proper intervals during this reduction process, alumina is added to the molten cryolite, and the electric current flowing through the solution decomposes the alumina into its component parts, aluminum and oxygen. The oxygen combines with the carbon anode and the aluminum, being heavier than the cryolite, remains at the bottom of the pot where it is liberated. At scheduled intervals molten aluminum is drawn off and poured into pig form.



GENERATOR—Lower powerhouse floor.



CELLS—Alumina is reduced here.



HEAT exchangers and engine stacks.

One of the service facilities mentioned above, that is an important part of the plant is the carbon making works. The preparation of the carbon paste for use in the pots is a primary function of a reduction works, since about $\frac{1}{4}$ pound of carbon is consumed for every pound of aluminum produced in this manner. It is necessary to use only high-purity carbon in this process in order to avoid contamination of the reduced metal. The carbon plant facilities at Point Comfort keep the pot lines well supplied with this essential material. Briefly stated, the process of making the carbon paste entails the grinding of petroleum coke to the required firmness, and the blending and mixing of this coke dust with hot pitch. The resulting paste-like material is then ready for the pots when needed.

The Power—The unusual story behind this plant and its production has to do with its power supply. Electric power for the production of aluminum at Point Comfort has its source in the natural gas fields of Texas. Except for short periods during World War II and the early days of the industry, this represents a departure from the methods employed by Alcoa for the production of aluminum. Previously hydro-electric power was used almost exclusively. The search for low cost electric power—one of the most important considerations in the economical production of aluminum—and new power sources, led to the selection of the Point Comfort area with its abundant natural gas supply as the site for Alcoa's new re-

duction works.

The Lavaca Pipe Line Company, a subsidiary of Alcoa, was organized for the purpose of operating the pipe line necessary for gathering and distributing the gas to be used in the works.

By means of generators driven by internal combustion engines, this gas is converted into the electric power required to make aluminum. It takes about ten kilowatt-hours of electricity to produce one pound of the metal.

Natural gas is delivered to the works at a pressure of from 400 to 500 lbs. per sq. in. This pressure is reduced in two stages to 60 lbs. Two 8-in. gas lines connect each of the three power houses with the pressure reducing station. A regulator at each engine further reduces the intake pressure, and in actual operation, gas enters the engine at a pressure of about 6 lbs.

Each engine consumes gas at a rate of 13,000 cu. ft. per hr. under load.

Nominal generating capacity of the power plant is 120,000 kw. Under normal operating conditions, the total output of the plant will be approximately 2,750,000,000 kw. hr. per day.

Gas Engines—One hundred and twenty engine-generator units convert the gas into electrical energy. Forty units are housed in each of three engine rooms, one for each pot line.

The engines are a two-cycle, radial type, built by Nordberg Manufacturing Company, Milwaukee, Wisconsin. With slight modifications, the engine can be

adapted to gas, diesel fuel or dual-fuel operation.

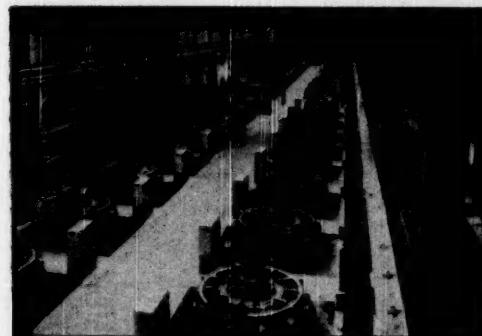
Generators—The electric generators are located in the lower level of the power houses and are joined to the engines by direct coupling. Each engine-generator unit, with its auxiliaries, operates independently. Forty generators were supplied by each of three manufacturers: Elliott Company, General Electric Company, and Westinghouse Electric Corporation.

Each generator produces 1000 kw. (D.C.) at 667 volts and 125 kva. (A.C.) at 425 volts and 24 cycles. The A. C. power is used for driving the engine auxiliaries. This eliminates the need for a common auxiliary power system and possibility of a total station interruption.

The generator is used as a motor in starting the engine.

Auxiliary Equipment—Each engine-generator unit has its own control panel, which includes engine protective equipment. Protective equipment causes the engine to shut off automatically for such reasons as low oil pressure, high water temperature, high exhaust temperature, overspeed, high generator temperature, or loss of auxiliary power.

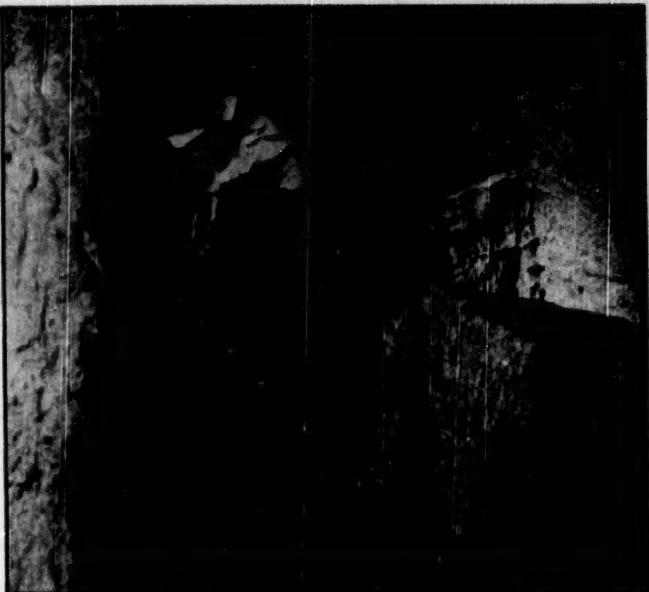
In addition to unit control panels, each powerhouse has a master control room with recording and indicating equipment registering the operation of each of the forty engines and generators. No unit can be shut off from this master control room, but it provides a central point from which the operation can be observed.



ONE of 3 engine rooms, each with 40 engines.



POURING molten aluminum into pig form.



RAW MATERIAL—Bales of flax fibre being stored in one of thirty-four warehouses.

Ecusta . . . means cigarette paper

One of the world's largest producers, at Pisgah Forest, N. C., wasn't even in the business twelve years ago.

ECUSTA is the Cherokee word for "rippling water" and at the same time symbolic of one of the most dramatic industrial success stories of our time. It happens that the giant plant of the Ecusta Paper Corporation at Pisgah Forest, N. C., has the capacity to supply all requirements for cigarette paper in the United States and, in addition, many of the export markets which were developed during World War II. This in spite of the fact that for many years before the war France was the world's greatest producer of cigarette paper and the United States the leading importer and consumer. And the story behind this complete industrial reversal in little more than a decade is largely that of Ecusta.

Beginnings—It was the day the Germans marched into Poland—September 2, 1939—that the first cigarette paper rolled from the Ecusta machines, thus marking a winning race against time and World War II. The preeminence of France in the manufacture of cigarette paper had lain in its use of linen cuttings and rags for raw material and, there being no American linen industry, the position of France had appeared secure. Yet there were recurrent war threats on the continent in the early 1930's and there ensued an intensive search for a new raw material, a fact which would permit the manufacture of cigarette paper in the United States in proximity to the plants already manufacturing cigarettes.

Raw Material—The answer turned out

to be fibre extracted from the straw of the seed flax plant, a fact which enabled Harry H. Straus—the energetic founder and board chairman of Ecusta—to draw up a farsighted plan for a domestic cigarette paper industry which won him the financial support necessary to make a beginning. The site of the Ecusta plant was selected primarily for its bountiful supply of pure water, an essential in fine paper making, a site chosen over 59 other possibilities and which is supplied by the Davidson River tumbling down from the Pisgah National Forest. Construction of Ecusta began in June 1938 and eleven months later a contingent of French craftsmen found themselves teaching inexperienced mountain folk how to make cigarette paper. Ecusta now employs about 1,248 workers; 267 women and 981 men.

Ecusta is supplied with flax fibre by two associate organizations, the California Central Fibre Corporation at El Centro and Central Fibre Corporation of Minnesota. Fibre is removed from the flax straw by decortication at these plants and then pressed into 150-pound bales and shipped to the Pisgah Forest plant. It should be noted that the straw from which this fibre is extracted is a by-product of the harvesting of the flaxseed crop, the primary aim of which is the production of linseed oil. Growers used to destroy the straw because it could not be spun and appeared utterly worthless; today they receive a cash income for this hitherto

valueless by-product of the operation.

Processing—All of the extraneous matter must be removed from the flax fibre at the Ecusta plant before the final product, a bleached and beaten pulp, may be made into high-grade paper. The first step takes the bales of flax fibre into revolving digesters in which the fibre is converted to pulp by being cooked in a chemical. These giant spheres, of which there are 15 at Ecusta, each hold about 4 tons of fibre and each load is mixed with a caustic solution and rotated slowly while steam is passed through the mixture.

The next step takes the pulp into special water-filled beaters fitted with 8-sided drums where the fibres are broken into smaller pieces and where excess cooking liquor is removed. This 6-hour process is followed by another, lasting about 1 hour, when the stock is pumped, together with chlorine gas, to a bleaching chest. This chlorine is later neutralized by treatment with caustic soda and by subsequent treatment in a vacuum washer. This rotating cylinder washes the pulp thoroughly after which the stock is pumped into still another bleaching chest.

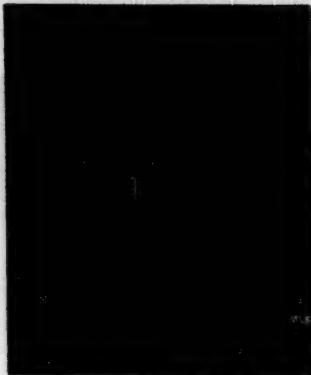
Now that the pulp is white it is pressed into sheets and conveyed in steel boxes to a set of beaters for further refining. Finally, the Fourdrinier paper machines operate in such a way as to remove the water from the stock and the fibres are matted together to make a sheet to be wound into rolls at the end of the machine. After inspection the rolls of paper are sent to slitters which cut the paper into strips 29 mm. wide, a width which equals the circumference of a standard cigarette plus overlap for adhesive. The strips are then wound into bobbins (rolls) of approximately 8 pounds each.

Final tests examine Ecusta paper for strength, filler content, opaqueness; cigarette paper must be tasteless when burning and burn at the same rate as tobacco. Such paper must not become soggy when in contact with the lips and it must not stick to the lips.

Shipment of finished paper is made, if for use in ready-made cigarettes, to the large cigarette manufacturing plants in North Carolina and elsewhere. If the paper is for use in roll-your-own cigarettes, the paper is transferred to another department, Champagne Paper Division. Here are manufactured roll-your-own cigarette paper booklets sold in places as far away as Iran and Iraq; altogether, exports are made to 40 foreign markets.

Cigarette paper is made in the same general manner as most other kinds of fine paper, and on essentially the same type of machines. Careful adjustment of the machines is necessary and the plant must, of course, be carefully insulated against dust and other foreign matter which might cause imperfections in the finished sheet. Other types of paper made on the Ecusta premises include Bible and printing paper and other fine paper specialties, weighing from 17.25 to 40 pounds per ream; makeready tissue for printers, 8 pounds per ream in sheets 20 by 30 inches.

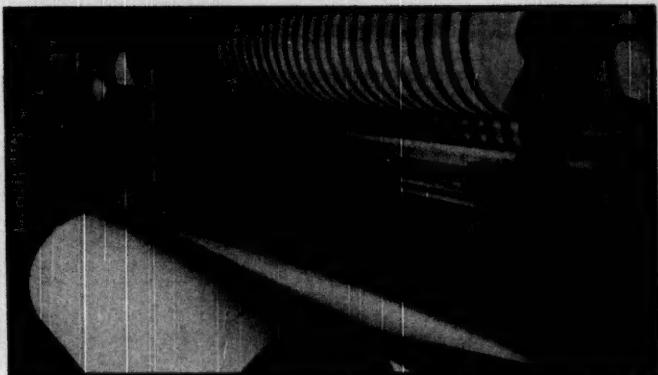
On The Side—Another highly specialized feature within the Ecusta gates is



PROCESS—Fibres cooked in digesters.

the Endless Belt Corporation which weaves "endless" belts for use on cigarette machines. These belts are manufactured in 300 sizes and types.

Quality Control—As might be expected in the manufacture of a precision product, the matter of quality control is of major importance in the Ecusta plant. In the Chemical Control Laboratory, nerve-center of the pre-paper inspection, the staff works around the clock in four shifts. Chemists inspect each process from the first cooking of the fibres until they flow on the paper machines. Throughout the paper manufacturing process, Quality Supervisors inspect the paper for appearance and freeness from defects. Every roll of paper is accompanied by a written case history compiled by inspectors who examine every square foot of paper being made. The Machine Room, staffed by men in four shifts, is in constant touch with the plant's Physical Testing Laboratory where repeated tests are made and reported back to the operators in about three minutes.



FINISHED PRODUCT—Paper being slit for use on cigarette making machines.

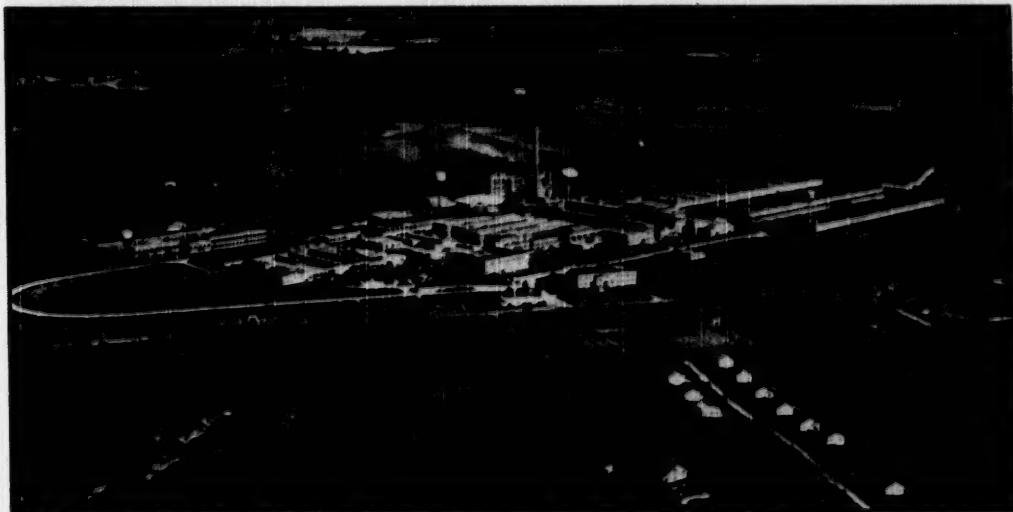
One of the most important adjuncts of Ecusta is its water filtration plant, a completely modern installation where—as the management reports: "It is not too much to claim that every drop of Ecusta water is tested." This all-important filtration plant is equipped for an output of 25,000,000 gallons a day, an amount of treated water that would do nicely for a city of 150,000.

Power, for the giant plant, is mostly produced by Ecusta itself which uses four Combustion Engineering boilers and two Riley Stoker boilers in a four-story building where every operation is automatic.

Research—An important place is given to research at Ecusta, as might be expected from a plant which owes much of its existence to technological change. It was research in the first place which discovered the possibility of using seed flax fibre in the manufacture of cigarette paper. Consequently Ecusta maintains a pilot plant, where an entire procedure can be worked out in an exact replica of the mill itself; a Fundamental Research

Department; and a Plant Research Department. Plant Research occupies itself largely with developing a higher quality raw material from the approximately 400 strains of flax. This department has its own greenhouses, laboratory and a complete farm on the river bank working to improve the basic chemurgic revolution on which Ecusta is founded. Fundamental Research is concerned with investigations in almost all branches of pure and applied science. All problems of a technological nature are turned over to this highly trained group. They handle matters pertaining to waste utilization, development of new products, new uses for old products, and the like.

Results—Ecusta's short career has resulted in the transformation of a quiet mountain valley in North Carolina into a humming center which is one of the world's great sources of fine paper. More than that, it is a symbol of the far-sighted and desirable type of industrialization which is changing the face of North Carolina and the entire South.



PLANT—Aerial view of the Ecusta Paper Corporation at Pisgah Forest, North Carolina. The plant was constructed in 1938.

CONSTRUCTION



CABARRUS COUNTY HOSPITAL. J. N. Pease & Company, are the engineers and architects, Charlotte, North Carolina.

June Awards Up 51% Over Last Year

By S. A. Lauver
News Editor

SOUTHERN construction during the first half of 1950 marks the year so far as the peak of the post-war period. Value of contracts awarded in the area below the Mason and Dixon line is \$1,782,682,000, a figure that not only is almost twenty-five per cent ahead of that for the comparable period of last year but is also the largest since wartime days.

Southern construction during June also rode the peak, with the value of contracts reported in the sixteen-state area total-

ing \$422,139,000, a twenty-five per cent increase when compared with the May total and a fifty-one per cent rise above the level for the sixth month of 1949.

Values for practically all types of construction, with exception of government buildings are above those for the first six months of last year. The \$618,324,000 for private building shows a rise of forty per cent. Highway work, with its \$292,797,000 total, is almost thirty-nine per cent stronger.

The value of engineering construction \$268,304 for the six months—is thirty-eight per cent higher. Industrial construction with its \$271,823,000 total, is practically at the same level as it was last year at this time, the increase amounting to about two per cent. Public building, as a group, dropped to \$331,434,000.

Private building's \$618,324,000 embraces \$475,535,000 for residential construction including apartments and hotels; \$58,343,000 for assembly buildings, churches and theatres included; \$55,635,000 for commercial buildings and \$28,811,000 for office type structures. Compared with totals for the first half of last year, residential building is up ninety per cent; assembly buildings, seventeen per cent; and commercial buildings, thirty-nine per cent.

Public building, although showing a drop compared with last year, was the second largest total, \$331,434,000. Government buildings, as such, and hospitals, amounted to \$154,137,000, or about nineteen per cent below the level of value for awards for this type of work. School contracts, however, were seventeen per cent higher, the total being \$177,297,000.

Highway construction is the third largest category in southern construction. Total for the first six months is \$292,797,000, with all of southern states making substantial contributions. First five on the list are Virginia, \$56,091,000; Texas, \$40,140,000; North Carolina, \$28,808,000; Maryland, \$27,605,000, and Kentucky, \$22,632,000. Others above the ten million dollar mark are Florida, Georgia, Louisiana, Missouri, Oklahoma, and Tennessee.

Industrial construction, while within two per cent of the total for the same period of last year, is expected to increase within the next few months when

SOUTH'S CONSTRUCTION BY TYPES

	June, 1950 Contracts Awarded	Contracts to be Awarded	Contracts Awarded First Six Months 1950	Contracts Awarded First Six Months 1949
PRIVATE BUILDING				
Assembly, (Churches, Theatres, Auditoriums, Fraternal)	\$8,555,000	\$16,320,000	\$58,343,000	\$49,762,000
Commercial (Stores, Restaurants, Filling Stations, Garages)	11,635,000	11,261,000	55,635,000	39,960,000
Residential (Apartments, Hotels, Dwellings)	117,041,000	77,827,000	475,535,000	349,258,000
Office	5,855,000	4,970,000	28,811,000	76,897,000
	\$143,189,000	\$110,400,000	\$618,324,000	\$415,878,000
INDUSTRIAL				
	\$86,340,000	\$211,761,000	\$71,823,000	\$264,129,000
PUBLIC BUILDING				
City, County, State, Federal and Hospitals	\$43,629,000	\$188,616,000	\$154,137,000	\$190,281,000
Schools	25,717,000	27,625,000	177,297,000	156,991,000
	\$69,346,000	\$266,791,000	\$331,434,000	\$341,272,000
ENGINEERING				
Dams, Drainage, Earthwork, Air- ports	\$15,615,000	\$26,271,000	\$124,722,000	\$86,607,000
Federal, County, Municipal Elec- tric	41,425,000	22,811,000	84,375,000	40,700,000
Sewers and Waterworks	13,757,000	30,500,000	59,297,000	67,592,000
	\$70,795,000	\$82,686,000	\$268,304,000	\$194,909,000
ROADS, STREETS AND BRIDGES				
	\$57,139,000	\$260,510,000	\$292,797,000	\$210,792,000
TOTAL				
	\$377,130,000	\$939,915,000	\$1,782,682,000	\$1,427,170,000

such projects are awarded as the \$17,000,000 Mathieson Hydrocarbon plant in Kentucky; a \$12,000,000 gas stripping plant in the same state for Tennessee Gas Transmission Co.; a \$6,000,000 chemical plant expansion in Virginia; as well as for such projects as a 10-inch crude oil line from Borger, Texas to Yale, Okla.

The current year's heavy engineering construction value in the South is \$368,304,000, a figure that includes a number of dam projects, such as the \$4,167,000 dam at Blakely Mountain, Arkansas; the \$3,777,000 power house and switchyard at Bull Shoals, Arkansas; Savage dam in Maryland, where the final award has been made; the \$2,470,000 outlet structures and embankment at Enid dam in Mississippi; the \$2,385,000 Morganza control structure in Louisiana; also the \$1,734,000 embankment work on Tenkiller dam and the \$2,737,000 powerhouse and switchyard at Fort Gibson dam, both in Oklahoma; the \$4,975,000 Cheatham lock in Tennessee; the \$1,800,000 outlet works at Belton dam; \$1,335,000 embankment at Grapevine dam; \$1,858,000 flood plain work at Texarkana dam, all in Texas, and the \$1,408,000 railroad relocation on the Bugs Island project.

June's \$422,139,000 total for southern construction award value, as reported in the *Daily Construction Bulletin*, embraces \$143,189,000 for private building; \$86,340,000 for industrial work; \$70,795,000 for heavy engineering construction; \$69,376,000 for public building and \$52,439,000 for highways and bridges. All show increases, except public building.

Components of the \$143,189,000 private building total are \$117,044,000 for residential work, \$11,635,000 for commercial buildings; \$8,555,000 for assembly buildings, and \$5,955,000 for office buildings. The increase in residential value was fifteen per cent; in commercial building, fourteen per cent; in office buildings, five per cent. Assembly building values dropped, as compared with those in May.

Industrial work included in the \$86,340,000 figure for June include projects estimated to cost a million dollars or more in Maryland, Missouri, South Carolina, Tennessee, Texas, and West Virginia.

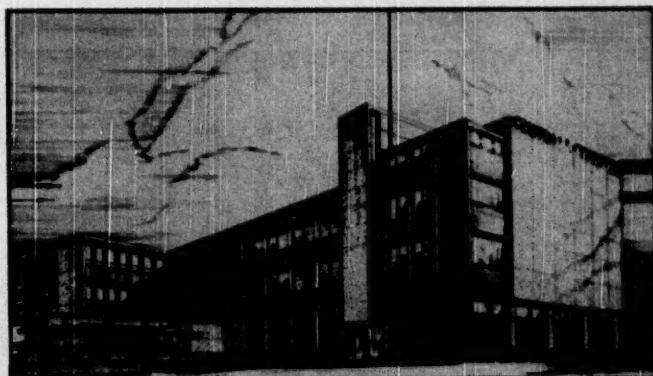
Heavy engineering construction was predominated by the government electric projects, which in June totaled \$41,423,000. Other elements in the total were the \$13,757,000 for sewer and water work and the \$15,615,000 for dams, drainage, earth-work and airports.

Public building for June is made up of \$43,659,000 for government buildings and hospitals and \$25,717 for schools, the latter showing a drop from the figure for such work in the preceding month.

Ten of the southern states made substantial contributions to the \$52,439,000 recorded for highways and bridges during June. These included Texas, \$9,353,000; Kentucky, \$7,226,000; North Carolina, \$6,346,000; Maryland, \$5,851,000; Louisiana, \$5,046,000; Oklahoma, \$4,036,000; Virginia, \$4,013,000; Georgia, \$3,276,000; South Carolina, \$2,355,000 and Florida, \$1,976,000.

More road construction has been urged by the American Road Builders' Association, whose president, Col. E. R. Needles,

CONSTRUCTION

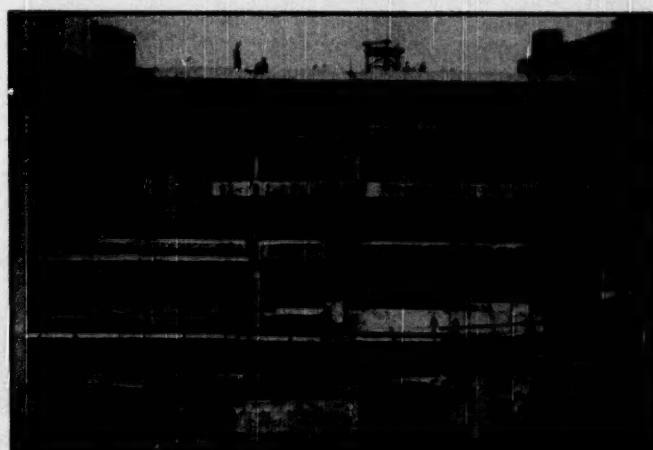


LABORATORY AND CLINIC for Central Institute for the Deaf at St. Louis, Mo.

recommended a billion dollars in federal states and their subdivisions in overcomaid yearly to "provide leadership for the ing the current crisis on the highways."

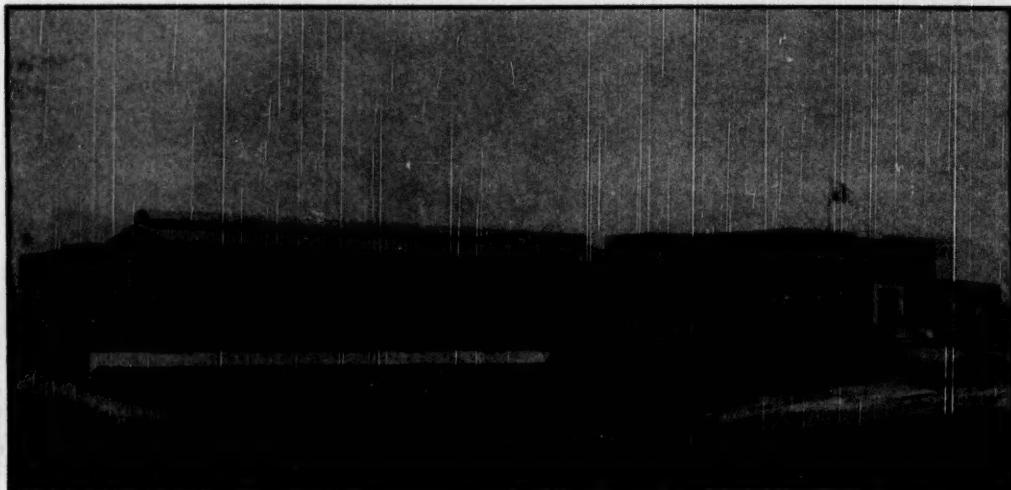
SOUTH'S CONSTRUCTION BY STATES

	June, 1950	Contracts Awarded	Contracts to be Awarded	Contracts Awarded First Six Months	Contracts Awarded First Six Months
				1950	1949
Alabama	\$41,328,000	\$13,370,000	\$75,000,000	\$38,916,000	
Arkansas	635,000	28,302,000	24,194,000	22,797,000	
District of Columbia	703,000	115,305,000	16,683,000	44,851,000	
Florida	\$4,677,000	\$7,660,000	175,281,000	132,422,000	
Georgia	11,165,000	45,325,000	65,233,000	61,010,000	
Kentucky	10,000,000	10,625,000	31,974,000	22,244,000	
Louisiana	27,318,000	181,304,000	140,715,000	97,500,000	
Mississippi	21,000,000	10,670,000	10,000,000	9,500,000	
Missouri	6,446,000	22,195,000	47,612,000	47,201,000	
North Carolina	64,672,000	42,305,000	132,177,000	45,365,000	
Oklahoma	55,264,000	62,717,000	186,000,000	90,127,000	
South Carolina	5,372,000	15,620,000	50,145,000	60,711,000	
Tennessee	18,903,000	32,124,000	68,872,000	40,051,000	
Texas	15,601,000	32,951,000	83,670,000	151,776,000	
Virginia	74,002,000	160,406,000	273,520,000	412,612,000	
West Virginia	31,200,000	40,325,000	132,622,000	60,161,000	
TOTAL	\$422,139,000	\$900,945,000	\$1,782,622,000	\$1,427,120,000	



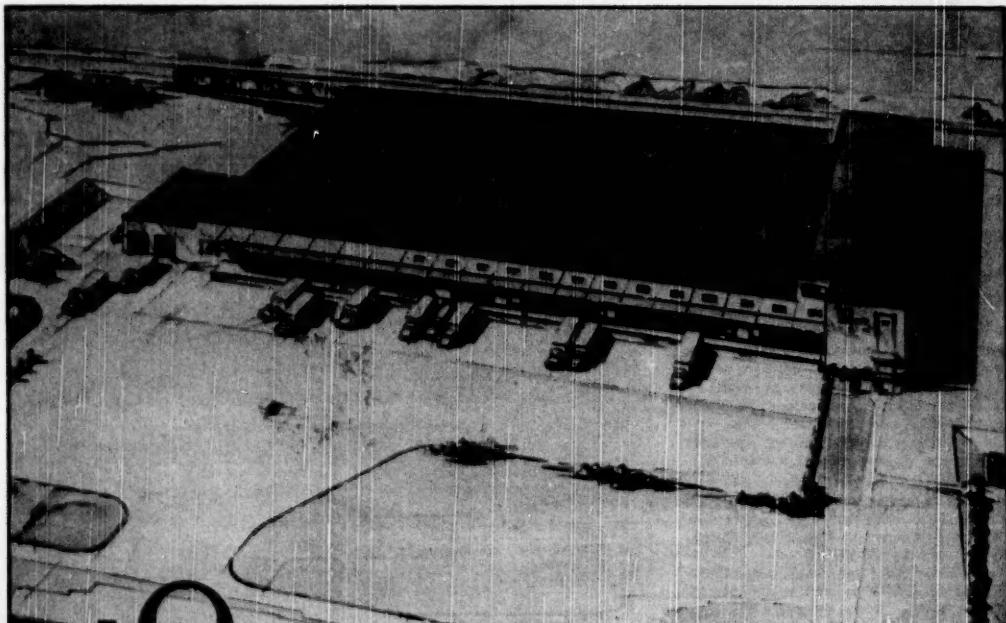
WASHINGTON POST building at Nation's Capital. McNamee is the contractor.

INDUSTRIAL EXPANSION



IN OKLAHOMA

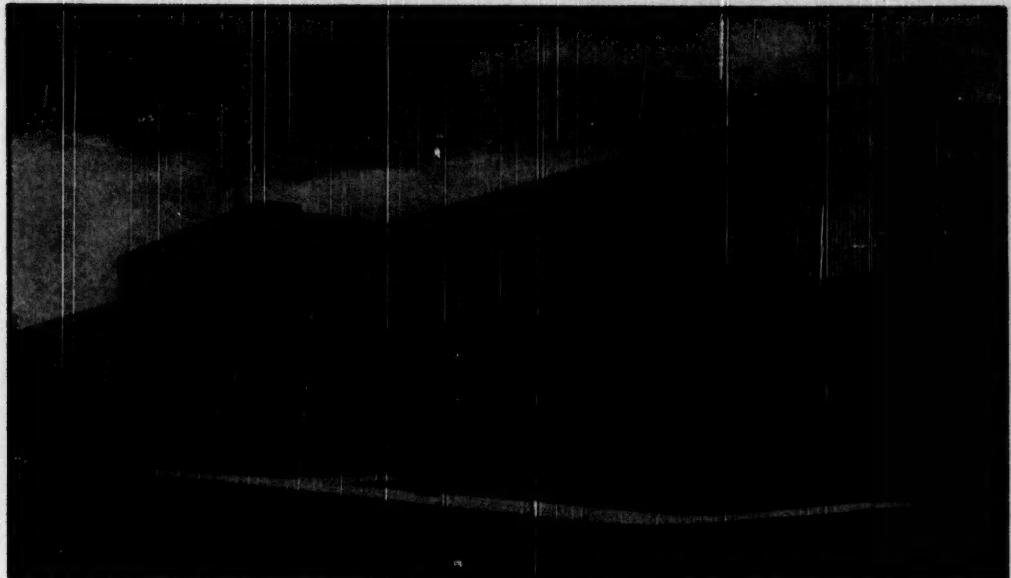
SYLVANIA ELECTRIC PRODUCTS, INC., HAS BROKEN GROUND AT SHAWNEE, OKLA., FOR A NEW \$1,500,000 TELEVISION AND RADIO TUBE MANUFACTURING PLANT. EMPLOYMENT WILL RUN BETWEEN 400 AND 500 PEOPLE WITH AN ESTIMATED PAYROLL OF \$1 MILLION A YEAR.



IN GEORGIA

THE KROGER COMPANY IS CONSTRUCTING THIS COMBINATION WAREHOUSE AND OFFICE BUILDING IN ATLANTA. IT WILL SERVE AS DISTRICT HEADQUARTERS FOR THE COMPANY. DESIGNERS AND CONSTRUCTORS ON THE PROJECT IS RUST ENGINEERING CO., BIRMINGHAM.

INDUSTRIAL EXPANSION



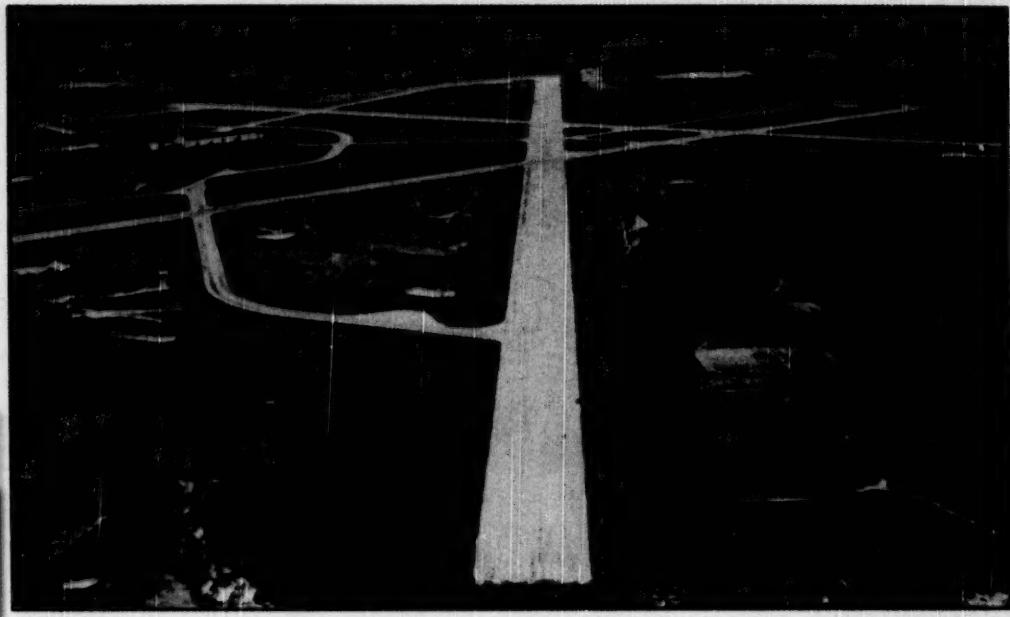
IN MARYLAND

TRUSCON STEEL COMPANY, A SUBSIDIARY OF REPUBLIC STEEL CORPORATION, RECENTLY OPENED THIS DISTRIBUTION CENTER IN BALTIMORE. THIS IS THE FIRST TIME THAT STAINLESS STEEL CURTAIN WALLS HAVE BEEN APPLIED IN THE FIELD IN THIS MANNER.



IN TEXAS

DOW CHEMICAL COMPANY, TEXAS DIVISION, EXPECTS TO HAVE ITS NEW AMMONIA PLANT, AT VELASCO, TEX., IN OPERATION BY MID-SEPTEMBER. PHOTO SHOWS TWO OF FIVE SPHEROID TANKS, FIRST TO BE USED BY TEXAS DIVISION, UNDER CONSTRUCTION. THE PLANT WILL SERVICE NEARBY AGRICULTURAL AREAS.



LOOKING DOWN the big runway at Friendship International. Runways range from 6,000 feet to 9,450 feet in length.

Baltimore Opens Huge New Airport

FRIENDSHIP INTERNATIONAL AIRPORT, Baltimore's \$15,000,000 bid for prominence in world aviation, was officially dedicated June 24, when President Harry S. Truman acknowledged it as the open door through the air to Washington, as Gov. William Preston Lane of Maryland and Mayor Thomas F. D'Alesandro shared honors with him and many other dignitaries during the ceremony.

Located in Anne Arundel County, about ten miles south of the Maryland Metropolis, the new 3,200-acre facility dwarfs nearby National Airport in the Nation's Capital, being five times larger, as well as four times the size of LaGuardia Field in New York.

Three runways—built by a method that has opened a new era in earth compaction—range in length from 6,000 feet to 9,450 feet, the shorter ones 150 feet wide and the longer one 200 feet wide, all surfaced with ten inches of asphalt. C. J. Langenfelder did the work.

The modern \$3,000,000 terminal building erected by Consolidated Engineering Company, is described as the most advanced design for such a building. Three piers (or wings) radiate like giant fingers from a central lobby with its acre of space. Longest of the piers is 500 feet. At its far end is an international area where travelers from abroad are segregated and quickly processed by public health, immigration and customs personnel.

Arrangement of the terminal, according to R. Everett Beavin, project engineer

By S. A. Lauver

for Whitman-Requadt-Greiner Company and Associates, a combination of Baltimore engineering "know-how," is the result of long and intensive study of the deficiencies of existing buildings. The chief thought, he points out, was to overcome them as far as possible.

He believes that the years of planning and study spent on bringing the Friendship project to fruition, will result in pleasant and comfortable hours not only for air travelers and sight-seers, but also for employees working at the gigantic terminal.

Site of the port is termed "meteorologically perfect." Judgment for such observations is based on study of decades of weather records which indicate only five days a year when fogs will make visual landings impossible. The two-mile runway is instrument equipped, thus providing for safe operations when such conditions do prevail.

The thirty-two square miles surrounding the airport is zoned by law. Erection of any building, power line or other structure taller than 280 feet above sea level is prohibited within four miles of the runway. Effect of this restriction allows a minimum of a "fifty-to-one approach," understood to be the safest provided anywhere.

Another innovation in design is pro-

vision of sleeping quarters for travelers and visitors. Twenty-two roomettes, similar to, but larger than, those in use on crack railroad trains, will permit rest and relaxation between flights. Showers, dressing tables and beds are part of the layout.

The large dining room will accommodate 150 persons; businessmen can bring in executives and salesmen to use the conference and meeting rooms, which hold 75 persons. Cocktail bar, coffee room, and outdoor terrace for dancing and free parking for automobiles, are just some of the added features, which include modern offices for the airlines, and efficient baggage handling layout, and escalators to and from the lower level to the lobby.

Present expectations are that large quantities of air cargo will pass through the new port, which geographically is almost as far west as Rochester, N. Y., and as far south as Cincinnati, Ohio. In fact, 15,000 pounds of export air freight left for European destinations on the inaugural day via a special flight of a Seaboard & Western Airlines DC-4. The new port has 6,700 square feet of cargo area.

Looking into the future, the designers laid out the facilities so that any single function of the airport may be expanded independently. The three runways may be expanded to six, accommodations for the eight airlines operations offices may be raised to three times that number, and immigration and public health areas can be increased to meet future needs.

SOUTHERNERS AT WORK

Edison Electric Institute Elects Sutton President

The new spokesman for America's giant electric utility industry is a Carolinian. Louis Valvelle Sutton, of Raleigh, North Carolina, president and general manager of Carolina Power and Light Company, was elected president of the Edison Electric Institute at its annual meeting in



Louis V. Sutton

Atlantic City recently. The Institute is composed of utility companies servicing the majority of meters in America.

Mr. Sutton has been vice-president and director of the Institute and succeeds Elmer D. Lindseth, of the Cleveland Electric Illuminating Company.

Sutton's company might be described as a "middling" sized utility. It serves approximately 20 per cent of the area of the two Carolinas, operates 12 generating plants, and serves a quarter million customers. It has had a brisk growth, and currently is in the midst of an \$85,000,000 post-war expansion program.

Mr. Sutton chose the electrical industry as his field when he was graduated from college in 1910, and he has never turned from it.

Tilford Succeeds Hill As L & N President

The voluntary retirement of James B. Hill as president of the Louisville and Nashville Railroad, Louisville, Ky., and the election of John E. Tilford to succeed him, effective the first of this month, was first officially made known to the some 12,000 persons who attended the L. & N.'s Centennial Celebration at the Jefferson County Armory, Louisville, Ky., on the night of June 7.

The announcement was made by A. Lee

M. Wiggins, chairman of the Railroad's board of directors, who paid tribute to Mr. Hill as an administrator, a railroad executive and a man. Mr. Hill will continue as a director of the L. & N. and will serve as chairman of a newly-formed advisory committee of the board of directors.

Mr. Hill has been a railroader for some 52 of his 71 years and has headed the Louisville and Nashville Railroad since November 27, 1934. A native of Spencer, Tenn., he is a graduate of George Peabody College, Nashville, Tenn. He began his railroad career with the Nashville, Chattanooga and St. Louis Railway as relief agent in Bon Air, Tenn., in 1898.

Mr. Tilford is a native of Georgia and did his first railroading for the Atlanta, Birmingham and Atlantic Railroad prior to World War I, eventually being advanced to chief clerk and then assistant general freight agent at Atlanta, Ga. During World War I, when the railroads were operated by the Government, Mr. Tilford also served as assistant general freight agent for some six other lines.

Florida Power Names Gilman President And Director

The Board of Directors of Florida Power Corporation, St. Petersburg, Florida, recently unanimously elected William C. Gilman as president and director of the utility, effective last month.

Mr. Gilman succeeds A. W. Higgins, who has been president of Florida Power since 1937. Higgins, who recently celebrated his 70th birthday, asked the Board of Directors to be relieved of his responsibilities on that date.

Gilman, who is 53 years of age, comes into the presidency of the local utility with a long background in the public utility and investment field. He graduated with a Bachelor of Science degree from Massachusetts Institute of Technology in 1922 and the following year received a Master's Degree from the same university. Before World War I, in which he served 5 years, he also attended McGill University in Montreal, Canada. After graduation from MIT, Mr. Gilman was associated with the General Electric Company, Central Hudson Gas and Electric Company, and the Carolina Power and Light Company. In 1928, he was head of the utility investment department of the Equitable Life Assurance Society, New York, where he gained intimate knowledge of many of the large utilities in the country.

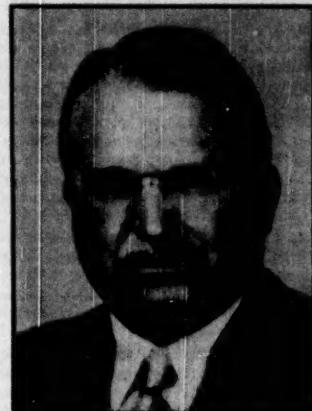
During the past 10 years he has worked in the Florida Power Corporation properties and thus has become well acquainted with the company and the territory it serves.

"Of course I am delighted to become officially associated with such a fine util-

ity as the Florida Power Corporation and working with the men and women of the company, I feel sure that Florida Power will continue to grow and expand its services to this rapidly growing state," said Gilman.

Totman Named Chairman National Fertilizer Association

J. E. Totman, president of Summers Fertilizer Company of Baltimore, Md., was recently elected Chairman of the Board of the National Fertilizer Associa-



J. E. Totman

tion. Mr. Totman has been actively interested in the work of the association, and for the past several years he has been a director of the organization.

Mr. Totman has been president of Summers Fertilizer Co. since 1922, and under his management, the firm's interests have developed both in this country and abroad. Summers now has nine plants, one in Canada, and is associated with the Diamond Fertiliser and Chemical Company of London, England. Their business includes the manufacture of sulphuric acid, superphosphates, sulphate of ammonia and mixed fertilizer for both domestic and export use.

Ecusta Paper Elects Collison Vice President

Ecusta Paper Corporation of Pisgah Forest, North Carolina, recently announced the election of Norman H. Collison to the office of vice-president.

Hardy S. Ferguson Joins H. K. Ferguson Company

Hardy S. Ferguson, a leading pulp and paper mill engineer for many years, has

(Please turn the page)

SOUTHERNERS AT WORK

(Continued from page 43)

recently joined the Pulp and Paper Engineering Division of The H. K. Ferguson Company, Industrial Engineers and Builders, Houston, Texas, as a consultant.

Mr. Ferguson recently terminated his own engineering concern which had gained an international reputation as engineers and designers of pulp and paper facilities. Several of the principal engineers in his organization have also joined The H. K. Ferguson Company.

Operating as Hardy S. Ferguson, Engineers, Mr. Ferguson directed design for some of the largest pulp and paper mills in the United States and Canada, as well as in several foreign countries. Among his clients, for whom plants were designed and constructed, are Great Northern Paper Company, Sound View Pulp Company, St. Regis Paper Company, Farnsworth & Whitney Company and Crockett Lumber Company.

In 1949, Mr. Ferguson was awarded the TAPPI Gold Medal by the Technical Association of the Pulp and Paper Industry in recognition of his contributions to the industry. He was the seventeenth recipient of the award.

The H. K. Ferguson Company has also been active in the paper industry for many years. The firm is presently engaged in expansion programs for Gulf States Paper Corporation at Tuscaloosa, Ala., and Calcasieu Paper Company at Elizabeth, La.

School of Banking

Holds First Session

Full of fresh slants on the banking business, 100 bankers headed home on June 16 as the curtain fell on the first annual two-week session of the School of Banking of the South. Since June 5, these officers, junior executives and qualified employees had followed an intensive course of study dealing with many phases of economics and finance. Louisiana State University, Baton Rouge, where the course was held, offered unexcelled accommodations.

"In only two weeks," said Orrin H. Swayze, director of the school, "these men have gained a whole new broader outlook as to their duties and responsibilities in their communities. We think we have aroused them to current banking trends and filled them with the will to do a better job when they get back home. That, after all, is our main goal. And in our first year, we've scored a touchdown." Mr. Swayze, whose time and efforts were contributed along with other school officials, is vice-president of First National Bank, Jackson, Mississippi.

Special thanks were expressed to Dr. James B. Trant, dean of the LSU College of Commerce, who predicts that "the long-range results of this school will prove to be the greatest single influence in the future economic and social life of the South." He invited the group to hold the session next year at the same location.

Textile Technology Institute Awards Eleven M. S. Degrees

The Institute of Textile Technology of Charlottesville, Virginia awarded eleven men the degree of master of science at its second annual graduation exercises held on the Institute grounds recently.

Dr. John Gange, head of the Woodrow Wilson school of foreign affairs of the University of Virginia, delivered the address. The invocation and benediction were pronounced by the Reverend John H. Fischbach of Westminster Presbyterian Church, Charlottesville. President Stephen McClellan of the Institute conferred the degrees.

The eleven men who completed the two-year course leading to the master's degree were: Donald Roy Aichner, Erie, Pa.; Charles Saunders Baker, III, Cape May, N. J.; John Sturtevant Brice, Cedar Rapids, Iowa; George Macon Bryant, Anniston, Ala.; Claude Fitzpatrick Hughes, Jr., Roanoke, Va.; Joseph Sheppard James, Jr., Richmond, Va.; Charles Bernard Palmer, New York, N. Y.; Stuart Emanuel Penner, Lawrence, N. Y.; De-

Witt Ross Petterson, Roanoke, Va.; James Franklin Sayre, Dunbar, West Va.; and Norman Walter Touchette, E. St. Louis, Ill.

The Institute board of trustees was represented by R. W. Philip, vice-president, Callaway Mills, LaGrange, Ga., and C. H. Merriman, vice-president, Crompton-Shenandoah Co., Waynesboro, Va.

Metals Society to Feature "Metalworking—Southeast"

The 1950-51 series of technical meetings of the Georgia Chapter of the American Society for Metals may set a precedent for many of the other 77 chapters of this 37-year-old national society. Departing from conventional procedure in having their programs feature recognized national authorities in the various metalworking fields, the Georgia Chapter, according to current plans, will present a series of eight meetings, featuring "Metalworking-Southeast."

This unique program arrangement will be carried out with the following officers participating in the 1950-51 activities: Chairman, Ben R. Askew of the Georgia Power Company; Vice-Chairman, Frank F. Ford, Consulting Metallurgist; Treasurer, Gerald Cohen of the Central Hide Company, and Michael F. Wiedl of Atlantic Steel Company. Various Chairmen include: Richard L. Priess of Southern Power & Industry magazine, Program Chairman; Carl Werth of Atlantic Steel Company, Arrangements Chairman; Charles M. Jenkins of Westinghouse Electric Corp., Membership Chairman; T. E. Allison of the Allison Machinery Company, Finance Chairman; Professor Robert J. Raudabaugh of Georgia Institute of Technology, Production Advisory Committee Chairman; Ben G. Harper of Horne-Wilson, Inc., By-Laws Chairman; Clifford S. LeVake of Arcoo Steel Corp., Educational Chairman; Alex Buntin of Gulf Oil Corp., Entertainment Chairman and Karl H. Nonwiler of the Shell Oil Company, Publicity Chairman. Donald D. Beach of the Atlanta Gas Light Company, Russell E. Bobbitt, Jr., of the Atlantic Steel Company and William P. Rocker of the Southern Spring Company are all members of the Advisory Committee.

Diversified metalworking plants in the Southeast will be invited to participate in the eight meetings. Engineering, operating and sales personnel from each plant will discuss their company's products, metalworking operations involved in their production, and the end use of their finished or semi-finished products. Emphasis will be placed on metalworking procedures and methods utilizing techniques to cut production and maintenance costs.

Focal point of the extensive program will be the 5th Annual A. B. C. Conference scheduled for Atlanta, Ga., in the spring of 1951. This is a joint conference of the Georgia (Atlanta), Birmingham, and Chattanooga Chapters of the American Society for Metals.

ALABAMA PIPE COMPANY

General Sales Offices

ANNISTON, ALABAMA

AKES pride in announcing the resumption of pressure pipe manufacture at its recently completed modern plant located at Anniston, Alabama. This plant will produce Super delavand cast iron pipe, centrifugally, in modern long lengths.

Electric Torch

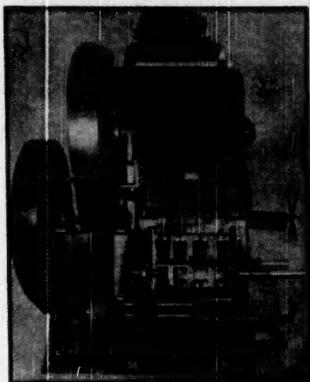
Kinetic Corp., Phila. 3, Pa.—High-speed, new model, flameless electric torch for professional and amateur use. The manufacturer states that the penetrating, radiant heat projected by the Thermal-Jet will reduce multi-layers of paint, enamel, or varnish to a dry, flaky ash which can be removed in one stroke with a plastic-coated painting and scraping scraper. It is further stated that, if desired, paint can be removed without disturbing undercoat, filler, or caulking. The heat gun is used like a blow torch but does not burn or scorch the surface, thus permitting it to be used on canvas covered surfaces or canoes as well as on metal or wood.

The model utilizing the radiant electric heat principle originated by Kinetic engineers for hand torches has a one-piece aluminum jacket with 3" orifice, a high speed, heavy duty, replaceable electric unit, and a pistol grip handle with an N.U.L. approved heavy duty cable. The gun can be used with 115V A.C. or D.C. current.

Beam & Shape Punch

Beatty Machine & Mfg. Co., Hammond, Ind.—Guillotine Beam and Shape Punch, designed to punch plates or webs of beams, channels and angles. The unit can also be furnished with special overhang die blocks for punching flanges of small beams and channels.

The machine illustrated is equipped with air operated clamps against adjustable fixed



Beatty Punch

stops, and gag operating levers for operation of machine from right side. Punch tools are gaged for selective punching. Other features include adjustable strippers, jaw clutch with auto stop at top of stroke, anti-friction type flywheel shaft bearings. The illustration shows punching arrangement for punching angles in pairs, beams or channels.

No. 44 Press

Federal Press Co., Elkhart, Ind.—No. 44 press, an addition to its line of presses, designed to meet the long-standing need among die casters and other manufacturers for a press with extra long stroke, extra short height and extra throat depth.

Features of the unit include: a removable ball seat, round-type ram clamp, and convenient rear-operated reclining mechanism. In addition, the press offers Timken Bearings, non-repeat clutch (standard or multi-pin) mechanism, time-saving knock-out bracket and other features familiar to Federal users. Those desiring detailed specifications and prices are invited to write to the company.

Circuit Charger

Motor Generator Corp., Troy, Ohio—Single circuit charger Model 889-6-1 for charging a 6-cell lead-acid battery of up to 300 ampere-hour capacity, such as used in the popular motorized hand lift trucks. It is built as an integral unit, is 100 per cent automatic in operation and is designed to completely charge batteries (lead-acid) in eight hours or less, according to the manufacturer.

NEW PRODUCTS

To operate this charger, the operator inserts plug connection to battery, and then moves the time clock switch (automatic motor-driven interval timer switch) to the "stop" (charge position) which automatically energizes the magnetic coil of the motor starting switch, starting the charge.

Permitester

Claud S. Gordon Co., 2600 S. Wallace St., Chicago 16, Ill.—Introduction of a simple, improved instrument for determining the permeability of sand molds and cores. Known as the Gordon-Campbell Permitester, this instrument is designed to be used in the foundry for routine production control and in the laboratory for the investigation of new materials and new procedures.

For convenience in use and dependability of results, the Permitester is based on the principle of measuring the time required for a definite volume of air under constant pressure to pass through standard test specimens. There are no valves or orifices to complicate its operation.

Chase

M. E. Cunningham Co., 230 E. Carson St., Pittsburgh 19, Pa.—A Chase, Model TC, developed for use in stamping numbers, code information, and other data on metal name plates. Available in a variety of sizes to suit any size plate, this type Chase can be set up to coincide with the various panels and sections of the name plates.

It is made from heat-treated tool steel and is specially designed to assure evenness in stamping. Spring pin gauges are provided to permit easy positioning of the plates on the type. By using an assortment of blank spacers type may be set up to meet the size and position requirements of any plate, according to the company.

Electric Cable Hoist

Ohio Electric Mfg. Co., 3500 Maurice Ave., Cleveland 4, Ohio—Line of heavy-duty electric cable hoists, ranging in lifting capacity from $\frac{1}{2}$ to 5 tons, originated and designed by Lisbon Hoist and Crane Company, are now in quantity production by Ohio and are available for short term delivery.

The manufacturer states that design of the hoist, with the motor totally enclosed within the cable drum, reduces over-all dimensions and results in a substantial weight saving over similar hoists having externally overhanging motors. In addition, the motor is fully protected against weather, moisture, dust and corrosive atmospheres. Full details on lift, capacity, speed and prices are available on request by writing the company.

Concrete Floor Enamel

Houghton Laboratories, Olean N. Y.—Hysol Concrete Floor Enamels, a new material for protecting concrete surfaces from acids and other chemicals. Claimed to offer outstanding abrasion and wear-resistance under all circumstances, the enamels are designed to resist the action of mold growth, gases and chemicals such as 10 per cent concentrations of commercial acids and alkalies which ordinarily deteriorate concrete floors and walls.

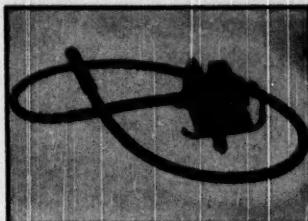
Odorless and non-contaminating when dry, Hysol enamels are applicable by conventional brushing methods. They are available in Iron Red, Gray and Green. Average coverage is 200 square feet per gallon, with a single coat satisfactory for most installations.

Pyrometer

Wheeler Instruments Co., Chicago 7, Ill.—Indicating pyrometer, model 192, for flush and surface mounting, designed for those applications where size of the heating equipment or space limitations demand the use of a small, sturdy and economical instrument. The high resistance edgewise movement with Alnico V magnet and wide and mirrored scale is fully compensated and enclosed in a dustproof housing. Model 192 with front dimensions of only $\frac{1}{4}$ inches wide and 5 inches high, is the ideal quality indicator to be used by manufacturers of smaller type heating equipment, such as laboratory furnaces, etc., as standard built-in accessory, the maker states.

Electric Vibrator

Stow Mfg. Co., Binghamton, N. Y.—Electric vibrator designed to do concrete placing jobs quicker, better, more economically. According to the company, the vibrator eliminates hand puddling; places stiffer mixes more rapidly; increases the density and water-tightness of the concrete for greater flexural



Aid to Concrete Placing

and compression strength; saves time and money, too, because it permits earlier finishing of surfaces and reduces patching costs to a minimum.

The electric vibrator is equipped with trouble-free Stow flexible shaft, and sealed-in oil vibrator head. The motor, which delivers up to 9500 RPM, is protected by special skid-mounting and has double handles for lifting in either the horizontal or vertical position.

Merchandising Table

Lyon Metal Products, Inc., Aurora, Ill.—Modern merchandising table said to step up sales through sight selling appeal. Top and center shelves have built-in rails for any type of merchandising display. Glass bin tops with riser provide compartments for open display. The center shelf is adjustable, and the table is available with or without casters.

Tapex

Tapematic Corp., Newark, N. J.—Tapex, a portable, inexpensive check protecting device, applies tape so that it is not necessary to touch it with the hand, making it impossible to pick up the tape without tearing or obliterating the paper under it, according to the maker. This feature makes the device ideal for protecting checks and manuscripts quickly, effectively and inexpensively, the maker also states.

Tapex is available in grey, green, brown or maroon unbreakable plastic and holds 1200



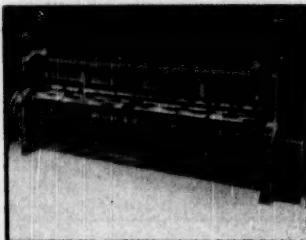
Check Protector

inches of tape. It eliminates pre-cutting and can be operated with one hand, freeing the other hand to hold the item being taped; its ease of operation allows the user to tape quickly without small pieces of the tape sticking to the hands, according to the manufacturer.

NEW PRODUCTS

Squaring Shears

Wysong & Miles Co., Greensboro, N. C.—Line of 16 gauge power shears in cutting lengths of 42, 52, 72, 96 and 120 inches. Bed, end-frames, knife bar, holdown and top girder are one-piece hi-tensile castings. To insure accurate cutting, the bed is squared with



16 Gauge Shears

the end-frames in all three directions. Ways for holddown and knife-bar travel are accurately machined from steel and hand scraped for perfect bearing so that travel is true and neither can rock nor deflect.

Clutch is sliding key type with spring loaded finger to prevent clicking. A non-repeat unit is built into the clutch. It can be set for single stroke or continuous shearing.

Portable Electric Saw

Independent Pneumatic Tool Co., Aurora, Ill.—Low price 6 inch Thor portable electric saw featuring long shaft transverse motor mounting for extra power and longer life; no power-wasting worm or bevel gears; die cast aluminum housings; steel inserts for bearings and bushings; universal joints; permanent alignment; built-in saw blower, which blows from the inside and keeps the cutting line clear and motor free from dust; steel rip guide with adjustments for any thickness of material being cut, according to the company.

For further information and illustrations request Thor 6 inch Silver Line circular No. JE-1250.

Steel Shop Boxes

Union Metal Mfg. Co., Canton, Ohio—Line of steel shop boxes now being built in a wide range of standard sizes, types and combinations suitable for most normal small-part handling requirements. The company is also offering "development service" to produce special shop boxes to meet any out-of-the-ordinary handling needs.

According to the manufacturer the boxes incorporate important innovation such as full-length bottom runners, one-piece bottom and end construction, double reinforced corners, elimination of end offsets to simplify material removal, and other features calculated to prolong box life and contribute to handling efficiency.

Hand Tool

Aircraft-Marine Products, Inc., 1601 N. Front St., Harrisburg, Pa.—Hand tool incorporating jaws for crimping solderless terminals with an already versatile cutting, stripping, and bolt-sheathing feature. The tool is designed to attach a special line of inexpensive general use terminals and connectors known as wire-ends to wire in ranges #22 to #10.

The manufacturer points out that in addition to crimping such terminals firmly, the tool is capable of preparing the wire before-hand by use of the guillotine type wire cutting and wire stripping features.

Shop Desk

Berger Mfg. Division, Republic Steel Corp., Canton, Ohio—No. 1210 shop desk designed to expedite efficient plant operation. The desk is constructed to afford comfortable writing

while in a standing position thus providing a department headquarters for such shop personnel as supervisors, dispatchers, clerks, engineers and accountants.

It is 53 inches wide, 28½ inches deep, 43 inches high in front and 52½ inches high in back, including a 7-inch high hood across the back.

Shelves for orders and records, equipped with pen holders, are located beneath the protective hood on the top. A roomy, spill-proof, channel-slide suspended drawer is built into the top for the safe storage of tools and supplies. Four sturdy, angled legs are made with foot caps and the entire surface is finished with baked on green enamel.

Moisture Eliminator

Master Equipment Corp., 15 N. Broadway, Dayton, Ohio—Automatic Moisture Eliminator, which automatically ejects moisture and oil from air brake systems, air line traps and air compressors, thus protecting and extending the life of valuable automobile, air line and industrial equipment. The product, called Drain Master, is pre-assembled, compact, efficient and easy to install, according to the manufacturer. It is two inches high, weighs only three and one-half ounces.

According to the maker, the Drain Master operates on the build up and relief of pressure automatically ejects all water and oil twice for each operation of the equipment. It is made in two different models, one especially designed for automotive air brake systems, the other for industrial applications.

Paint Spray

G. H. Meier & Co., Chicago 37, Ill.—Type of spray unit for spray painting, spraying insecticides and liquid fertilizers, for inflating tires, and furnishing air power for small air tools and blowers. According to the company, this unique spray gun offers many advantages, not only for householders and farmers, but also for road gangs and service crews of all sorts, because it is operated from any automobile, truck or tractor gasoline engine, eliminating the need for transporting heavy compressors and motors.

The complete set, in a fitted carton, weighs only 8 pounds, and provides, in addition to all-metal spray gun, balancing tank, 10 ft. hose, 4 pairs of pumping units, sizes to fit 99 per cent of the vehicles in use today, the maker states.

Industrial Sweeper

Rite-Way Industrial Sweeper Corp., Industrial Bank Bldg., Detroit 26, Mich.—Model V Rite-Way Industrial Sweeper, embodying many interesting patented innovations, speed, maneuverability and power, dust-free operation highlighted the model. Designing market requirements of both large plants and smaller establishments having space sweeping requirements, Rite-Way's makers state that the machine is sold entirely on its ability to save management excessive cleaning costs present in most plants today.

Powered by a continental red seal air cooled 4 cycle engine, the Rite-Way is of the operator directed type. It embodies a rotary power driven brush 32 in. long by 8 in. outside diameter, revolving at 250 RPM in a sealed compartment equipped with a high volume vacuum system.

Hole Punching Units

Wales-Scrippit Corp., North Tonawanda, N. Y.—Type "G" hole punching units for punching holes in 1/8 in. thick mild steel. These units are equipped with unique "Split Punch" which eliminates the need for using stripping pressures and oversize stripping springs that have always been associated with stripping punches out of punched holes. By using a 3-piece "Split Punch," the punch collapses sufficiently to free itself from the wall after punching the hole. In this way, only a series of small lifted springs are required to raise the punch assembly to the up position.

Setting up these units is a simple, quick assembly operation and they are ready to start punching with the first stroke of the press ram without adjusting units, punches or dies, according to the manufacturer.

Chain Block

Shaw-Box Crane & Hoist Division of Massey, Maxwell & Moore, Inc., Muskegon, Mich.—"Budgit" Chain Block of 1-ton lifting capacity containing new features in chain block construction. Included in this category are the use of splines instead of keys, an entirely new conception of a load brake that makes lowering easier and faster, because the chain will to keep the load lowering with this new brake is almost negligible, according to the maker.

The chain block is light weight, weighing but 42 pounds. All gearing and shafts are steel and heat treated. Operating efficiency is very high, and the shortest distance between hooks but 15 inches, according to the manufacturer.

Check Valve

Durabla Mfg. Co., 114 Liberty St., New York 6, N. Y.—Check valves, said to represent the utmost in simplicity and utility, because (1) there are only three valve parts plus the seat and a locking ring for easy assembly; (2) the Durabla Ball Check valve is machined and ready for immediate installation in all standard pipe fittings such as Tees, Elbows, Crosses, Couplings, etc., and (3) in one basic design they take the place of all other types, including swing-checks, ball-checks, clapper-checks, etc., as well as air checks.

Phase Converter

Henry Electric Co., Saginaw, Mich.—Henry Phase Converter, of special interest to farmers and small shop or factory owners in rural and suburban areas, makes possible the use of three phase 220 volt motors in single phase 110 volt power lines. The disadvantage of single-phase equipment, including costly operation, breakdowns or armature failures, bad brushes and commutator troubles are eliminated, according to the company.

Henry Phase Converter is designed for use with 3, 5 or 7½ H.P. motors. Special sizes are furnished upon order for motors up to 10 horsepower.

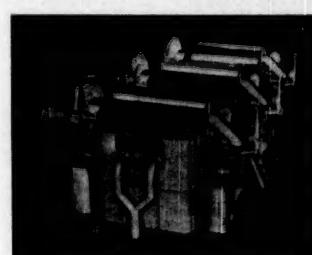
Tube-Tite Staples

E. H. Titchener & Co., Binghamton, N. Y.—Tube-Tite staples designed to fasten copper and aluminum tubing in radian bends, hot and cold water service lines, refrigeration, and similar installations. The staples are made in three sizes from pure copper, with a steel core for strength. The three sizes are designed to fit 3/8", 1/2" or 3/4" nominal tubing (actual O.D. 3/8", 1/2" or 3/4").

Multi-Roll Beater

Noble & Wood Machine Co., Hoosick Falls, New York, N. Y.—New method of intensive treatment of wood pulp stocks, in a continuous flow, with the introduction of the Multi-Roll Victory Beater.

The beater is three separate refining units connected in series. Each unit consists of roll and bedplates between which the pulp stock



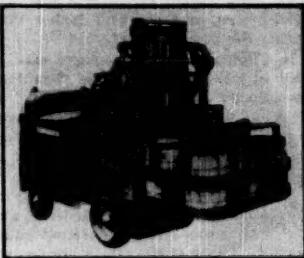
Pulp Stock Refiner

is given the desired degree of treatment according to the amount of pressure on the hydraulic bedplates pressing up against the roll. The controlled flow of stock is discharged from one unit directly to the next unit in a continuous unintermittent stream without any stops or variations in between.

The ability of the multi-roll beater to treat stock is limited only by the allowable pressure which the fibres will sustain between the beater roll and the hydraulically operated bedplates.

Towmotor Lift Truck

Towmotor Corp., Cleveland, Ohio—Hydraulic keg handling device, latest materials handling development said to pick up, transport, stack and unload without a pallet six 200-pound kegs of spikes in a single maneuver. To pick up a load, a guide frame mounted on a Towmotor Unloader Accessory with 10-



Towmotor Keg Handler

inch stroke is lowered over the kegs; as the Unloader is retracted the guide frame pulls the kegs against three rubber-covered shoes which project from the face of the carriage.

The six kegs, held securely in position by the guide frame, are firmly pressed against the projecting shoes and can be picked up and transported rapidly and safely, according to the manufacturer.

One Coat Enamel

United Lacquer Mfg. Corp., Linden, N.J.—One-coat, hammer-effect finish, known as Uni-lloid, which may be sprayed on metal items at the same pressure as regular enamels has been perfected. One coat of the enamel, when sprayed at standard enamel pressure, immediately produces a hammer effect with a smooth, lustrous appearance, according to the manufacturer. Uni-lloid is available in a full range of colors and is also available in either a baked or an air dry finish.

Baking time is 300 degrees F. for 20 minutes in a gas oven, or eight minutes under infrared lights. The maker states that air dry Uni-lloid is dust-free within a few minutes and can be handled within an hour; it will dry hard overnight.

Socket Screws

Bristol Co., Mill Supply Division, Waterbury 29, Conn.—Addition of smaller size socket set screws and cap screws to its line of multiple-spline socket screw products. These are specially designed for use in small assemblies for equipment such as cameras, scientific instruments, electronic equipment, clocks, computing machines, dental and surgical equipment.

The multiple-spline socket screws are made as small as No. 2 wire size, and the cap screws are made in diameters to No. 0 wire size. Bulletin 879 giving full specifications and prices is available from the company.

Bending Press

Cleveland Crane & Engineering Co., Wickliffe, Ohio—Steelweld bending press Model M06-12, having a bending capacity of 500 tons, said to bend up to $\frac{1}{2}$ inch plate 20° or long. The machine is designed to take a special large gooseneck plate and provide a ram height of 30 inches. However, the ram is provided with an extension, which brings the ram height down to 16 inches permitting the use of standard dies when desired.

The machine has a 6-inch stroke, with two speeds of 7 or 20 strokes per minute, the company states. The clutch is air-operated and controlled by two foot-operated valves. A reverse flywheel permits reversing the ram at any position of the stroke.

Heating Unit

Lepel High Frequency Laboratories, Inc., New York, N.Y.—Low cost portable high frequency induction heating unit to fit the requirements of machine shops, toolrooms, research laboratories and educational institutions.

Mr. H. Petersen, chief engineer of Lepel,

NEW PRODUCTS

points out that this unit, moderately priced at \$750, will heat a one-inch length of steel rod 1000 degrees Fahrenheit in approximately 3 seconds; will braze carbide tips to cutting tools up to $1\frac{1}{2}$ square; will melt four ounces of steel or brass in four minutes. Also ideal for hardening, annealing, normalizing and soldering ferrous and non-ferrous metals.

Cutting Block

Colonial Rubber Co., Bayonne, Ohio, a Unit of U. S. Stowware Co.—Cutting blocks made from tough, Tyron plastic, said to have an unusually long life, are self healing and can be used on both sides. Production costs can be reduced on clicking and mallet cutting operations by stopping rejects from double cutting due to "bounce backs," lessening the intervals between die resharpening and virtually eliminating die breakage, according to the company.

The manufacturer states materials such as rubber, leather, plastics, cork, fibre, felt, cloth, paper, foils or light gauge metals can be die cut clean on this tough surface; there is no danger of getting foreign material in stock, and stock of different colors can be cut without fear of cross contamination.

Thermocouple

Minneapolis-Honeywell Regulator Co., Beechwood Instruments Division, Philadelphia, Pa.—Immersion thermocouple for measuring temperature of molten steel, said to be lighter, faster and easier to use.

The thermocouple, about one-half the weight of previous designs, will be supplied on two forms. One will have a 90-degree bend for electric furnaces; the other a 60-degree bend for use in induction furnaces and wickets. Both forms have six-foot handles. The immersion end of the thermocouple, excepting the immersion tip, is covered with a refractory compound. The complete assembly, handle and immersion end, is about 11 feet long and weighs approximately 40 pounds.

Porter Cutters

H. K. Porter, Inc., Somerville, Mass.—Three powerful, two-hand portable special purpose cutters, of interest to the metal industries in particular and to industry in general. For cutting extremely hard materials such as stainless steel rods, wire, pins, etc., up to $\frac{1}{2}$ diameter, Porter has designed the Carbide Edged Cutters which have tough carbide edges firmly cemented to the cutting jaws.

The H. K. Metal Cutters are for use in cutting hot steel bars, rods and wire up to $\frac{1}{2}$ diameter in steel mills and fabricating plants. For cutting expanded metal and heavy gauge metal lath, the Metal Lath Cutters have specially designed center cut jaws with pointed noses to allow cutting in narrow places— $\frac{3}{16}$ capacity.

Air Compressor

Davey Compressor Co., Kent, Ohio—Line of mini air compressors especially designed to handle all types of roof-bolting work. Units are available in four standard two-stage sizes to deliver 105-160-210 and 315 c.f.m. at 100 pounds pressure. Each of the four models is made in either self-propelled or towable design.

Standard compressors are equipped with pneumatic tires and automotive steering. Spindle axis and front end design permits 30 degree turns. Flanged steel wheels are offered as optional equipment.

Automatic Welding Machine

Leader Welding & Mfg. Co., 2418 Sixth St., Berkeley, Calif.—Automatic welding machine especially designed for production welding and hard-facing incorporates a 500 amp. AC welder, an automatic welding head and a positioner having accommodations for both horizontal and angular mounting of the work. The unit, as sold, is complete, ready to use and requires only to be connected to 220 or 440 v. AC power line.

The AC power supply contains two windings, the Heavy Duty side supplies the automatic head with variable heats of from 100 to 500 amps. A separate stinger winding of 120 amp. capacity is always ready for tack welding operations, aiding set-ups.

Microfilm Reader

Kodak Co., Rochester 4, N.Y.—35-mm. desk-top microfilm reader, for use in libraries, colleges, newspapers, and industrial drafting rooms. It meets the specific need for a medium-priced reader that does not sacrifice the precision optical quality essential for viewing microfilm records, according to the company.

Designated the Model MPE, the reader will project both 16 and 35-mm. negative or positive

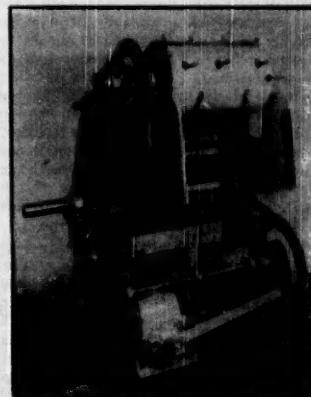


Kodak 35-Mm. Reader

film, perforated or unperforated. Magnification in the MPE reader is 10 to 1, especially suitable for reading microfilm editions of newspapers photographed at reduction ratios of either 16 to 1 or 20 to 1. A scanning device allows the film to be moved laterally so that images, the full width of film, can be projected.

Hammer Mill

Dafin Mfg. Co., Lancaster, Pa.—Heavy-duty industrial hammer mill manufactured in two models, the H.M. 1250 and H.M. 1650, having feed openings up to 230 square inches. The company states the hammer mill will grind or pulverize the most rugged materials. Special feed rolls together with an extra fine feed roll are incorporated to handle rough and fibrous materials, while a transmission running in a bath of oil permits an instant change of speed of the feed rolls to adjust to various kinds of materials being ground and power available. A sectional hinged hood and special screen release blocks are provided to permit easy change of screens.



New Dafin Mill

Fertilizer Industry Marks 100 Years

This year the National Fertilizer Association is celebrating the 100th anniversary of its founding by emphasizing the importance of the industry to the country.

It is not surprising that Baltimore should have been the birthplace of America's fertilizer industry. One hundred years ago the first mixed fertilizers were compounded in that city. Two of the original kettles first used in the early, laborious process of manufacturing superphosphate are still on exhibit there.

This year the fertilizer industry is celebrating its 100th anniversary and The National Fertilizer Association, representing over 400 members engaged in the business in every part of the country, has taken the lead in calling attention of the public to the important role which fertilizer plays in promoting the Nation's prosperity and in upholding the high standard of living which now prevails throughout the Nation.

In no section of the country has fertilizer done more to transform our economy

phosphate rock deposits in South Carolina in 1867 and in Florida in 1872, has made the United States self-sufficient in phosphate raw materials for some 80 years. The achievements still continue. Additional deposits of phosphorus have been located in Arkansas, Kentucky and Tennessee.

The South also was a pioneer in the manufacture and technology of superphosphate. The acidulation of concentrated superphosphate was first placed on a continuing basis in this country at a plant at Charleston, S. C. This plant, which uses the sulfuric acid method of production, is still in operation. In 1928 the first successful blast furnace to produce phosphorus in commercial quantities was erected at Nashville, Tenn. This plant also continues in operation today.

Virtually up until the beginning of



FERTILIZER PLANT—U. S. Phosphoric Products Corp., East Tampa, Fla.

than in the South, particularly during the past quarter of a century. The widespread use of commercial fertilizers by Southern farmers has been a prelude to its progressively increasing use by other farmers in other parts of the United States. The eminent soil scientist, Firman E. Bear, has declared that "The fertilizer industry represents the most important advance ever made toward providing plenty of food for the peoples of the earth." Surely it has played a major role in transforming the Southland.

The fertilizer industry not only was born in the South, but many other milestones in the industry's history are marked there. The South has played a leading role in providing supplies of vitally needed plant foods so that it has not only become the Nation's biggest user of fertilizer but also helps to supply the Nation as a whole and also some foreign countries. The discovery of

World War II the fertilizer industry was concentrated in the South and an overwhelming percentage of the use of its products was in that section. In 1939, almost one-half of all consumption was concentrated in the 9 states comprising the South Atlantic group.

The industry is now spread far and wide throughout America as deficiencies in our soils have become apparent. But the South remains even today the greatest user of fertilizer products, which have helped to make possible the amazing increase in farm production and have facilitated the move toward a more diversified agriculture. Despite a declining farm population, the section, by mechanizing farm operations and the adopting of modern farm practices, including the better and wider use of fertilizer, has performed miracles on its soils. In the process it has made significant gains in its share of the national income and has

begun to realize what opportunities lie ahead.

In 1949 the South Atlantic States not only used more fertilizer than any other section of the country but also reported the highest increase in fertilizer consumption over 1948. Totaling 9,812,000 tons, consumption in these States was 425,000 tons, or 8 per cent higher than during the previous year.

In Florida alone the tonnage used in 1949 was 32 per cent higher than that used during 1948.

Of the 8 States in the South Central region, all but Kentucky and Mississippi used more fertilizer last year than in 1948.

It is true that fertilizers are being increasingly used in the Middle West and Far West areas, but this does not mean that the States of the South are becoming less fertilizer conscious; quite the contrary is true. It is in that area that the greatest consumption of fertilizer continues to take place. The soils there have been used for a much longer period than have the soils in other regions and consequently they are more in need of replenishment with proper plant foods.

Without the fertilizer that pours from its mines and plants onto its farms the South's enormous production of cotton, tobacco, citrus fruits, feed, dairy products and truck crops would be impossible.

Few farmers are more aware than those in the South of the rich returns to be realized from a dollar's investment in fertilizer. They look realistically at the national figures showing that \$1 so invested will bring \$11.62 in tobacco, \$6.70 in corn, \$8.48 in cotton, \$4.82 in beef, or \$7.26 in milk.

With justification, Southern leaders are crying: "Go South, young man, go South," if you are looking for the land of opportunity. Progressive steps are being taken there. Responding to a National Fertilizer Association suggestion that 1950 be celebrated as Pasture Year, Virginia, North Carolina, South Carolina, Georgia, Kentucky, Alabama and other States have "Pasture Year" campaigns under way. State officials are pointing out that with reductions in acreages devoted to cotton and peanuts, and to some extent tobacco, "the opportunity of a lifetime" is presented to expand pasture programs.

Southern minds are awake to every conceivable way of making farming more efficient. To mention but one of these, scattering fertilizer on farm lands from the air is being promoted. It may be the key in the South's effort to diversify a cotton-tobacco economy with large-scale livestock production. Aerial fertilization provides a practical, economical way of enriching large tracts with broken and uneven terrain—namely, pastures. Large-scale stock raising is thereby promoted.

The South is agriculturally as well as industrially alive these days. It is marching forward, and it is marching, hand-in-hand, with the fertilizer industry—born within its boundaries and dedicated to promoting its welfare.

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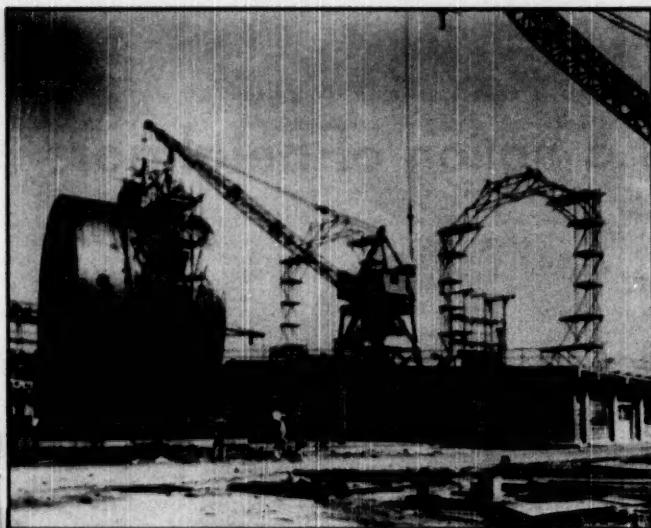
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CHANNEL TUNNEL—Here workmen are preparing part of a steel shell for the new Baytown-Pasadena highway under the Houston, Texas, ship channel. This shell, fabricated by Consolidated Western Steel Co., at Orange, Texas, will be floated 100 miles from Orange to the tunnel site and joined there. While under construction, these one-half-inch-thick shells are tacked together into 20 foot sections and moved by cranes to special automatic welding turning rolls specially built by Worthington Pump and Machinery Corporation.

Southern Chain & Mfg. Co. Organized At Birmingham

James W. Dickey, vice president and general manager of the Round Associate Chain Companies recently announced the organization of the Southern Chain & Mfg. Co., 1224 Second Avenue, Birmingham, Ala., as an affiliate.

The Southern Chain & Mfg. Co., will operate as an independent concern and will be managed and operated entirely by Southern personnel. It will, however, distribute the products of other Round associate companies which produce industrial, marine, railway, automotive, building, home and farm chain of every type, as well as chain hoists and other material-handling equipment.

A. J. Willingham, Jr., will serve as general manager of the new company. He was formerly affiliated with the U. S. Pipe & Foundry Company, and Moore-Handley Hardware Company and is a graduate of Alabama Polytechnic Institute and University of Denver.

Structural Steel Demand Continues High, Says AISC

Demand for structural steel continues at a high level, N. R. Patterson of Tulsa, Okla., president of the American Institute of Steel Construction, told a meeting of Southern steel fabricators June 16.

"Our reports show a comforting rise in the bookings of new contracts closed, which means that future work for the country as a whole is holding up well," Patterson said.

He addressed a joint session of the Southern Structural Steel Board of Trade and the Virginia-Carolinas Fabricators Association, in Asheville, N. C.

Patterson noted a sharp upturn in structural steel business, which began in early March and has continued.

"Statistics show the country in a great wave of prosperity," Patterson pointed out, "yet I seldom find anything like the optimism of the late 1920's, when we were in the boom-before-the-bust."

Port Houston Cotton Exports Topping One Million Bales

Cotton exports through the Port of Houston have topped a million bales for the first time since 1940, according to figures made available recently by Port Director W. F. Heavey.

With slightly less than two months of the 1949-50 cotton year remaining, the Port of Houston has exported 1,005,000 bales with receipts for the current year at 1,953,000 bales.

The last record year for the Port of Houston was 1939-40 when export cotton shipments totaled 1,716,483 bales. Not since then has the Port shipped a million bales in one year, although prior to World War II million bale years were commonplace.

According to officials of the Houston Cotton Exchange, receipts for 1949-50 will probably exceed the two million bale figure for the first time in 10 years.

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Southern Withdraws Opposition To Savannah & Atlanta Acquisition

Southern Railway System told the Interstate Commerce Commission it is withdrawing opposition to the proposed acquisition of the Savannah & Atlanta Railway by Central of Georgia. In a formal notice Southern said it would rather see the property go to Central of Georgia than to one of the other Southern trunk lines.

The commission has been asked to approve the sale to the Empire Land Co., a wholly owned subsidiary of Central of Georgia, for \$3,500,000.

Central of Georgia committed itself to maintain present routes, if the application is granted, at hearings held last month. Representatives of Southern appeared there to protest the sale. Savannah & Atlanta said it had gotten feelers from several other Southern railroad companies.

"In view of the commitment in respect of routing," Southern stated, "acquisition of the Savannah & Atlanta by the Central of Georgia Railway, as proposed in the present proceeding, would do less violence to the competitive situation of the Southern Railway System lines than if said property should be acquired by any other trunk line with which Savannah & Atlanta connects."

Columbus & Greenville Railway Announces New Style Timetable

Uncluttered simplicity characterizes the modern new timetable being distributed by the Columbus and Greenville Railway Co. with headquarters in Columbus, Mississippi. Intelligent planning has eliminated unnecessary towns and routes—and unlike the average railway map and timetable, this one can be read and understood at a glance.

The Columbus and Greenville Railway crosses the state of Mississippi with 168 miles of track from Columbus to Greenville and has eight interchange connections. The company is interested in showing the shipper how to route via the Delta Route and in indicating the advantages of cross-country shipping over that line. With emphasis on simplicity, the folder has brought into sharp focus the important gateways of the nation and their relationship in routing via the Delta Route.

Gorgas Committee Lists Hall of Fame Endorsements

The Gorgas Hall of Fame Committee has recently published a booklet of endorsements, advocating the nomination of William Crawford Gorgas for election to the New York University Hall of Fame for Great Americans. This pamphlet presents a few excerpts from some of the resolutions and from a few of many in-

dividual letters which have been filed with the office of the Director of the Hall of Fame in support of Dr. Gorgas' nomination.

Many scientific, historical and learned societies in the United States and elsewhere have endorsed the effort of the Gorgas Committee by resolutions of its bodies and committees.

Ceco Steel Building Steel Plant At Birmingham

The Ceco Steel Products Company's fabricating plant and warehouse in Bir-

mingham, Alabama, has recently been completed by Daniel Construction Company, of Birmingham, Alabama, and Greenville, South Carolina. This plant, built at a cost of about one-third of a million dollars, provides warehouse space and fabricating facilities for Ceco's steel reinforcing and fabricated roof trusses.

A steel frame structure with corrugated steel walls and roof, this plant brings together Ceco's Birmingham operations into a single building on one floor for maximum effectiveness. Provided with its own inside railroad siding and truck docks, it gives maximum efficiency for materials handling.



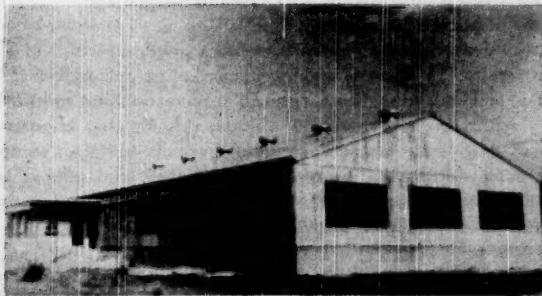
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Tesco Absorbs Mathieson's Cylinder Service Facilities

Tesco Chemicals, Inc., Atlanta, Georgia, has taken over the chlorine and ammonia cylinder-filling operations of Mathieson Chemical Corp., of Baltimore, Md., Mr. T. E. Schneider, Tesco president, announced recently.

Mr. Schneider said that while Tesco has absorbed Mathieson's complete Southern cylinder service facilities, Mathieson will continue to provide the basic products.

The purchase includes all Mathieson's Southern filling equipment and cleaning and inspection facilities, which will be

moved to Tesco's Atlanta plant. Technical personnel will become part of the Tesco staff. Transfer was completed June 1. Plans call for Tesco to take over assignments of Mathieson's present contracts.

Southern States Equipment Sends Mobile Display Unit On Road

Southern States Equipment Corporation of Hampton, Georgia, sent its second mobile display unit on the road recently to demonstrate SS power transmission and distribution equipment to utility people throughout the Southeast and on

up the eastern seaboard. The unit will eventually reach every State. Advance notices will announce its visit to each community.

The orange and green truck will carry a comprehensive selection of Southern States' newest equipment and samples of the latest designs in many Southern States models of long standing acceptance. An automatic switch operating mechanism makes possible push-button control of one of the SS switches in the display.

Included in the display on the new mobile unit will be the new type 57HP high pressure side break group operated disconnecting switch; the type WAG rotating blade vertical break high pressure group operated disconnecting switch in two ratings; 23KV, 2000 amp., and 115KV 600 amp.; types TR-IA and RU-IA tilting insulator group operated switches; type PBO, PR and PG hookstick operated disconnecting switches; a group of power fuses and cutouts in various ratings and including the PE-33 porcelain enclosed cutout; a fused gap arrester; connectors and bus support clamps and a type TMS-V motor mechanism.

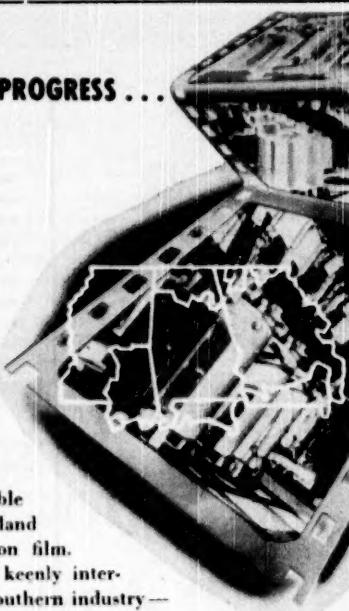
A DYNAMIC PICTURE OF PROGRESS . . .

POWER of the SOUTH

For the first time the remarkable story of the new, modern Southland has been recorded, vividly, on film. Everyone — particularly those keenly interested in the development of Southern industry — should see this enlightening film in natural color and sound, "Power of the South."

"Power of the South" presents a graphic picture of the great strides the South is making in marketing and industry, in science and education, in agriculture, in recreation and in health.

Running just under 30 minutes, this film has important education and entertainment value for business and civic groups. "Power of the South" is produced, sponsored, and offered for showing without charge by The Southern Company in conjunction with its power producing associates.



Write for free folder giving full description of "Power of the South" and procedure in obtaining the film for showing. Address: The Southern Company, William Oliver Building, Atlanta, Ga.

The Southern Company

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Socony-Vacuum Announces Modernization Completion

Socony-Vacuum Oil Company announced recently that the completion of the modernization program at its East St. Louis refinery has made the plant one of the most flexible in the Midwest.

The program involved installation of a new 17,000 barrel distillation tower, a 20,000 barrel gasoline treating unit, and replacement of obsolete thermal cracking and coking units. It is estimated the plant's capacity has been increased 50 per cent.

Delta Wins Recognition From National Safety Council

Delta Air Lines, Atlanta, Georgia, received word recently it was one of 36 U. S. Airlines winning an aviation safety award from the National Safety Council in recognition of its contribution to safe air transportation during the year 1949.

The Delta citation pointed out that the Company had operated 375,000,000 revenue passenger miles without a fatality.

Universal Concrete Pipe Records Safety Mark

Universal Concrete Pipe Company's Dothan, Alabama, plant has been awarded a safety certificate by the American Mutual Liability Insurance Company. During the last four years the plant has had only one minor lost-time accident.

Plant manager John Harris and superintendent Pete Arnett hold regular safety meetings with all personnel. Their record proves that safety can be a reality in the concrete manufacturing industry.

WHO'S WHERE

Rock Island Lines, Chicago, Illinois, has announced the appointment of **Ray W. Sager**, as assistant general freight agent at Houston, Texas. A native of Texas, Mr. Sager began his career with the Rock Island in 1924 as a stenographer and all of his service has been in Texas. He started to work in San Antonio and in 1927 was made city freight agent there.

In 1937 he was named general agent in the freight department in Fort Worth, and is being promoted from general agent at Houston, an assignment he has held since July, 1942.

Chicago Eye Shield Co., makers of Cesco head and eye protection equipment, announces the appointment of **Guardian Safety Equipment Company**, Birmingham, distributors for the states of Alabama and Mississippi. **Mr. Howard Freed**, who formerly serviced industrial plants in Ohio for Williams & Company, will head the new distributorship. Office and stocks will be maintained at 4215 First Avenue N., Birmingham.

Appointment of **James T. Metheny** to its staff was announced recently by **Jeffords and Moore, Inc.**, Charleston, W. Va., representative for the Automatic Transportation Company, Chicago materials handling equipment manufacturer. He succeeds **James M. Arnett**, who resigned to open his own accounting firm.

Metheny, who has had engineering experience with several outstanding firms, comes to Jeffords and Moore from the Carbide and Carbon Company chemicals division.

Appointment of **W. H. Hubbell** as factory sales representative for **Federal Motor Truck Company**, Detroit, Michigan, in the Richmond region was recently announced by Carl Loud, general sales manager.

Bringing an extensive background in sales work to his new post, Hubbell will direct dealer merchandising programs and sales and advertising activities for the company in Virginia and the District of Columbia.



W. H. Hubbell

H. B. Barry of Springfield, Missouri, chief engineer of the Frisco Railway, is retiring after 48 years of service, and will be succeeded by **E. L. Anderson**, now assistant chief engineer of the Eastern District, **S. J. Frazier**, vice president of operations, announced recently.

Simultaneous with Mr. Anderson's promotion, **B. H. Croslan** was transferred to assistant chief engineer of the Eastern District to succeed Mr. Anderson, and **F. E. Short** was named assistant chief engineer of the Western District to succeed Mr. Croslan. Both Croslan and Short will have their headquarters in Springfield.

M. C. Ramm is now plant manager of the **R. and A. Giant** plant at Burnsville,

North Carolina, who formerly was with the Greensboro Weaving Plant of Burlington Mills Corporation. Succeeding Mr. Ramm as superintendent at Greensboro is **Leeman Lamarr**.

Fred T. Lawson, formerly associated with the Robbins Mill, North Carolina, is now manager of the new Harris plant of Greenwood Mills at Harris Station, South Carolina. **Guy S. Langford**, formerly with **McCormick Spinning Mill**, South Carolina, has been named personnel manager.

Gaffney Mfg. Co., of South Carolina have recently promoted **George T. Eason** to assistant superintendent of the company.

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WRITE FOR ALLIED'S CATALOG

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Tulsa, Oklahoma



TOWBOAT—Photograph shows one of three "Equity" 42' 6" shallow draft diesel powered towboats of all welded steel construction, built by Equitable Equipment Co., Inc., New Orleans, La., and shipped to the Belgian Congo. These boats were purchased only after the buyers surveyed practically the entire world for boats of this type. The boat seats 15 or 16 people in the cabin.

Missouri Public Service Plans \$2,500,000 Expansion

Missouri Public Service Company is planning a \$2,500,000 expansion program through new construction in its western and north central Missouri operating area. The company has asked authorization of the state public service commission to issue preferred stock to finance the expansion.

The improvements would include: A new gas transmission line from Warrensburg to Clinton; rehabilitation of the gas distribution system at Clinton; a new gas transmission line from Carrollton to Chillicothe; rehabilitation of the distribution system at Chillicothe; a new gas line from Chillicothe to Trenton; rehabilitation of the Trenton gas system; elevated water storage tank at Nevada; a power line from Warrensburg to Sedalia; and general repairs and extensions to electric power lines during the rest of the year.

VA Job Training Report

More than 1200 disabled veterans in the Baltimore area have been rehabilitated to civilian life through the Veterans Administration's on-job training program, the VA regional office reported recently.

The majority of the former job trainees have stayed with the business establishments which trained them, and Baltimore employers generally have been very satisfied with the performances of their former trainees, according to William L. Limburg, manager of the VA regional office.

Mr. Limburg reported that 315 handicapped veterans are still training on the job in various fields, and that additional job training opportunities are being sought for other disabled veterans.

The VA manager called on Baltimore employers to cooperate with the Veterans Administration in the rehabilitation of disabled veterans. Employers with training opportunities in their establishments, and those who want additional information on the program and veterans are requested to contact the VA by letter or telephone, or in person. The telephone number is Lexington 6670, and ask for "training opportunities."

HILL-CHASE Sets the Pace in STEEL

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FINANCIAL NOTES

Following the annual meeting on May 9th of shareholders of **M. Lowenstein & Sons, Inc.**, New York, N. Y., at which directors were re-elected, the Board declared the regular quarterly dividend of \$1.05 a share on the 4½ per cent cumulative preferred stock, series A, payable July 1, 1950 to stockholders of record on June 15, 1950.

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Directors of **Cornell-Dubilier Electric Corp.**, South Plainfield, N. J., declared a dividend of 20 cents per share on the common stock, payable June 10, 1950, to stockholders of record May 26, 1950.

They also declared the 25th regular quarterly dividend of \$1.31½ per share on the company's \$5.25 cumulative preferred stock, series A, payable July 15, 1950, to stockholders of record June 22, 1950.

• • •

The Board of Directors of **International Minerals & Chemical Corp.**, Chicago, Illinois, recently declared a regular dividend of seventy cents per share on the common stock of the corporation, thereby increasing the annual dividend rate from two dollars to two dollars eighty cents per share, according to Louis Ware, president. The board also declared the regular quarterly dividend of one dollar per share on the four per cent preferred stock, both dividends payable June 30, 1950 to stockholders of record June 16, 1950.

• • •

Directors of **Bendix Aviation Corporation** at a meeting in Detroit recently declared a dividend of 50 cents a share on the common stock, payable June 30 to stockholders of record June 15.

• • •

E. A. Yates, chairman of the Board of the **Southern Co.**, New York, N. Y., announced that, at the annual meeting of stockholders of the company held recently at Wilmington, Delaware, the entire board of directors were re-elected. He stated that the consolidated net income of the company and its subsidiaries for the 12 months ended April 30, 1950 was \$16,969,794, as compared with net income of \$12,774,170 for the 12 months ended April 30, 1949.

• • •

The board of directors of **American Machine and Foundry Company** of New York recently voted the regular quarterly dividend of 97½ cents per share on the 3.90 per cent cumulative preferred stock, payable July 15, 1950 to stockholders of record on June 30, 1950.

• • •

At a meeting recently directors of **Lion Oil Company** declared regular quarterly dividend of fifty cents per share on the common stock of that company to be paid July 15, 1950, to common stockholders of record at the close of business June 30, 1950.

• • •

Net sales of **Cornell-Dubilier Electric Corp.**, 100 Hamilton Blvd., South Plain-

field, New Jersey, and its wholly-owned subsidiaries for the six months ending March 31, 1950, the first half of the company's fiscal year, totaled \$10,167,358, an increase of approximately 47 per cent over net sales of \$6,905,872 reported for the six months ended March 31, 1949. For the entire fiscal year ended September 30, 1949, consolidated net sales totaled \$13,678,971.

For the fiscal year ended September 30, 1949, consolidated net income amounted

to \$450,785, equal to 86 cents per share of common stock.

Total operating revenues of **Mississippi Power & Light Co.**, Jackson, Mississippi, were \$18,854,184 for the twelve months ended January 31, 1950, and total operating revenue deductions amounted to \$15,477,808. Net operating revenues were \$3,376,375 for the same period as other income totaled \$36,033. Gross income for the year was \$3,412,808 and net income amounted to \$2,349,800.

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largest varieties of
Steel products
direct
from warehouse
to you

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**Atlantic Steel
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Warehouse Division, Atlantic Steel Company
P. O. Box 1714, Atlanta 1, Georgia

Please send me your stock lists as issued.

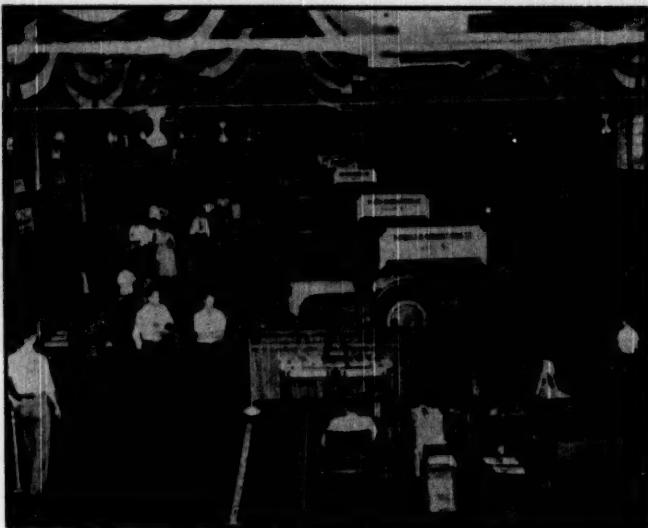
NAME _____

COMPANY _____

STREET ADDRESS _____

CITY _____ STATE _____

MR-1



IMPLEMENT SHOW—Thirty-five manufacturers from 33 cities in seven Southern states exhibited their newest agricultural equipment at the Southern Agricultural Implement Show which was combined with the Atlantic Steel Company's Open House recently held in Atlanta, Ga. The exposition was held in an 1865 Cotton States Exposition building now located in the center of Atlanta's 65 acres of manufacturing buildings. "Divided on Dixie Farms" was the overall theme, and plows, harrows, tractors, wagons, distributors, hay balers, peanut pickers, dusters and sprayers, etc., were exhibited.

Why WISCONSIN ENGINES

Air-Cooling, as developed and perfected by Wisconsin Motor Corporation engineers, has these important advantages for the power user:

1. Greatest freedom from cooling chores and troubles. More Service FROM the engine, less service TO the engine; fewer Man-Hours lost; more H.P. Hours on the job.
2. Most efficient cooling at all engine speeds and all temperatures, from sub-zero to tropical highs. The engine never runs out of AIR!
3. Lowest maintenance cost. Integrally cast flywheel fan eliminates all cooling "accessories" . . . nothing to get out of order, wear out, or require replacement.
4. Lighter engine weight and greater compactness . . . for most convenient portability and greatest installation adaptability as power components on original equipment.

Every Wisconsin Engine from the smallest to the largest (3 to 30 hp., single cylinder, 2-cylinder and 4-cylinder) has all the advantages of dependable AIR-COOLING, plus heavy-duty design and construction throughout.



Republic National of Dallas Plans New Skyscraper

One of the largest and finest office buildings ever erected in this country will soon dominate the already impressive skyline of Dallas, the Southwest's great cosmopolitan city.

The new Republic Bank Building, announced Saturday, June 17, by Fred F. Florence, President of the Republic National Bank, will embody the most modern and advanced architecture, including every convenience possible for both customers of the bank and tenants of the building.

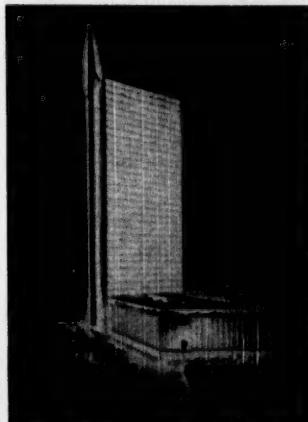
Covering an area of more than one acre, the building will soar 440 feet in height—the tallest of any building in the Southwest. It will be the largest and most modern structure erected in the United States to include a garage and motor banking, together with banking quarters and office building.

The main shaft of the building will rise 36 stories above the ground with an additional 4 stories below the street level. Its tower, extending some 160 feet farther into the sky, will give the structure an overall height of 600 feet.

Located on the site purchased by the bank some 14 months ago (announced April 17, 1949), the project comprises 43,000 square feet of ground facing 145 feet on Pacific Avenue, 265 feet on Ervy Street and 175 feet on Bryan Street. The structure will not only be air-conditioned throughout, but its design will permit full benefit of the most favorable exposures. A comprehensive battery of high-speed elevators of latest design and development will provide a service superior and outstanding in efficiency and speed.

Other portions of the integrated structure will cover the remainder of the site to a height of 5 stories. The street floor, which will contain extensive retail shop space and approaches to elevator and garage areas, will also embrace a spacious entrance to escalators serving the banking quarters.

The bank will occupy 4 complete floors.



Proposed Republic National Bank of Dallas Building.

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A fuel whose value has been proven by years of use in a most diversified line of industrial applications.

Natural gas has created the possibility of effortless comfort by the facility, and economy with which it fits into the home.

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Watts Building

Birmingham, Ala.

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FILLING,
LAND RECLAMATION,
CANALS.
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DEEP WATERWAYS & SHIP CHANNELS

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Appraisals today serve a two-fold purpose — establish values for insurance—replacement reserves for accounting purposes, a realistic basis for reconciling book costs with present-day facts.

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Our Fifty Years of Service
OFFICES IN PRINCIPAL CITIES

BUSINESS NOTES

McDonnell & Miller, Inc., well-known manufacturers of boiler water level controls and other safety devices for steam and hot water boilers, have recently moved the company's home offices into a new building especially planned to accommodate the general offices. The correct address is now 3500 North Spaulding Avenue, Chicago 18, Illinois. The new telephone number is Cornell 7-1600.

Albert and Davidson Pipe Corporation of Brooklyn, New York, announced that this firm of jobbers in iron and steel pipe, valves and fittings, etc., will drop the "Albert" from its name and adopt the more representative trade name of **Davidson Pipe Company, Inc.**, as of July 1, 1950.

There has been no "Albert" in the organization for many years. Other than the firm name there will be no changes—the business being operated under the same management, same policies, and at the same address where they have, since 1904, served industry, public utilities and municipalities.

Allis-Chalmers Mfg. Co., Milwaukee, Wis., has announced the sale of its line of sawmill machinery to **James A. Hamilton and Ross E. Langill**, who have concluded an arrangement with the **Prescott Company** of Menominee, Mich., for the manufacture and marketing of this line of equipment.

According to Allis-Chalmers officials, the transaction has been negotiated to permit the company to concentrate more fully on its other lines of industrial, power and electrical equipment.

The Prescott Company will, by the acquisition of the Allis-Chalmers line of sawmill equipment, broaden its own line, which has been developed over a period of more than 80 years. Also, their sales and engineering staff will be reinforced by the acquisition of some of the Allis-Chalmers engineers. The Prescott Company will be able to provide complete service to Allis-Chalmers sawmill customers, since they are taking over all patterns, drawings, and stock inventory.

Dillon Scale and Equipment Co., 3907 Elm Street, Dallas 1, Texas, has been appointed by the **Baker Industrial Truck Division** of the **Baker-Baughan Co.**, Cleveland, Ohio, as district representatives for all but the southeast portion of Texas. All sales, service and engineering involving Baker industrial truck applications will be handled by a staff of material handling consultants working under John W. Gilliam, Jr., vice president in charge of sales. The Dillon Scale and Equipment Company operates one of the largest material handling sales and service organizations of its kind in the southwest.

The Carolina Life Insurance Company, of Columbia, South Carolina, and the **Equitable Life Insurance Company**, of Washington, D. C., have become members of the **Life Insurance Association of America**. These companies were elected to membership by the Association's Board of Directors at its regular meeting held in Atlantic City, New Jersey, recently.

The President of the Carolina Life Insurance Company is Mr. Ames Haltiwanger. The company's assets at the end of 1949 were \$17,752,091 and its insurance in force at that time amounted to \$179,912,555.

The President of the Equitable Life Insurance Company is Mr. Charles E. Phillips. The company's assets at the end of 1949 were \$48,207,523 and its insurance in force at that time amounted to \$282,695,755.

Exclusive rights for national sales and servicing of Cocoon roofing materials have been granted to **Protective Coatings, Inc.**, 807 N. Fremont Ave., Tampa, Florida, by the **R. M. Hollingshead Corporation** of Camden, New Jersey, according to an announcement by Stewart Hollingshead, president of the Camden chemical manufacturing firm.

Rights granted by the Hollingshead Corp., to Protective Coatings, Inc., for the building industry include national demonstration, sales and servicing of all Cocoon protective materials for roofing, sidewall waterproofing and interior wall

waterproofing and decorating.

Appointment of J. E. L. McCall as Advertising Manager of the **American Lumber and Treating Company** of Chicago, Illinois, has recently been announced by J. F. Linthicum, President of the wood preserving firm.

In his new position McCall will be responsible for the advertising campaigns on "Wolmanized" pressure-treated lumber and for the sales promotion programs of the nine regional offices of the company at Los Angeles, San Francisco, Portland, Jacksonville, Baltimore, New York, Boston, Little Rock, and Chicago.

The Atlanta office of **Bowser, Inc.**, takes pleasure in announcing the removal of their offices and service facilities from Room 228 Hurt Building to 741 Boulevard N. E. (just north of Ponce de Leon) Atlanta, Georgia. Their telephone number is Vernon 1033.

The American Cresote Works of Louisiana, Inc., announces with deep regret the resignation of Mr. S. C. Braselman as President of the Company. The business of the company will be conducted as usual under the direct supervision of J. C. Postell, Executive Vice President; A. E. Whitehurst, Vice President, and T. A. Hamby, Vice President and Comptroller.

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The distinguishing feature of Merco Centrals is the exclusive use of Merco hermetically sealed mercury switches. These switches are not subject to dust, dirt or corrosion, thereby assuring better performance and longer control life.



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Thermocouple Input



Temperature



Explosion Proof



Liquid Level



Oil Burner Safety



Transformer Safety

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ALLOYS • SOLDER • TYPE • ZINC

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TRADE-MARK

The *Belt Fastener for
A and B Belts
of open end construction*

Size No. A180 for A Belts
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FLEX V fasteners are made in two sizes for joining A and B belts of special open-end cross-woven fabric construction and can be rated as light duty with a belt speed of not over 3000 feet per minute. These fasteners must not be used on heavy duty or high speed drives or for joining or repairing V-belts that were originally endless.

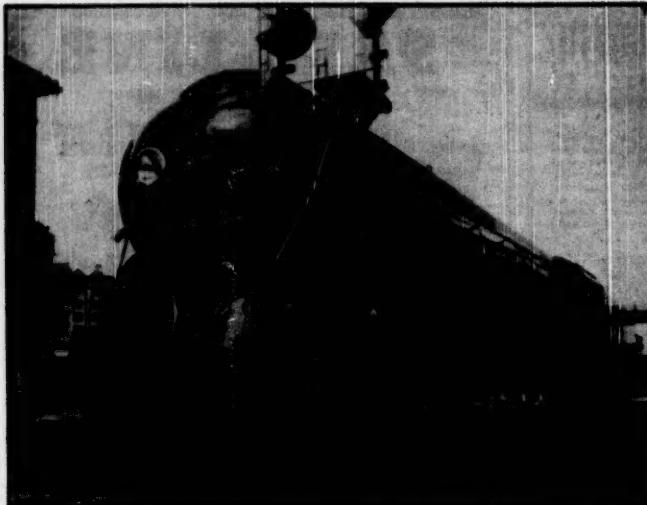
FLEX V fasteners are easy to apply with the special applicator tool. The separable hinge joint makes for quick replacement of V-belts without dismantling shafting or machinery. **FLEX V** fastened V-belts can also be run on V Flat Drives if there is no metal on the under side of the belt to contact the flat faced pulley.

Folder No. V-12 gives complete details on this **FLEX V** fastener with list prices, special tools and application information. Your request will bring a copy.

Order from your supply house

FLEXIBLE STEEL LACING CO.
4670 Lexington St., Chicago 44, Illinois

For further information, write to Flexible Steel Lacing Company, 4670 Lexington Street, Chicago 44, Illinois. We have sales offices in New York, Boston, Philadelphia, Atlanta, Birmingham, St. Louis, San Francisco, Seattle, Portland, Denver, Salt Lake City, and Minneapolis. Send for our catalog.



Norfolk and Western engine No. 611, first of three new streamlined passenger locomotives being built in the railway's Roanoke shops. 611 rolled into action about June 1.

Oleomargarine Industry Records Huge Growth

The great growth of the oleomargarine industry in the Southeast in recent years is indicated in figures announced by the Atlanta regional office of the U. S. Department of Commerce.

Production of colored and uncolored margarine in Alabama, Georgia, South Carolina and Tennessee advanced 1,653 per cent from 1939 to 1948 and the number of federally licensed manufacturing plants expanded 266 per cent, or from three to 11.

The figures, compiled by the Bureau of Agricultural Economics, U. S. Department of Agriculture, and released by Morrill C. Lofton, Commerce Department regional director, also showed that from 1940 to 1948 the number of retail stores licensed to sell uncolored oleo had increased 120 per cent, or from 18,683 to 41,202 in Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina and Tennessee, and a 1,736 per cent gain took place from 1943 to 1948 in the number of retail stores licensed to sell either colored or uncolored margarine, or from 378 to 6,941.

All of the seven states except Alabama and Mississippi had a ten cents a pound excise tax on oleo containing "foreign materials" on April 1 of this year, and in North Carolina, wholesalers were required to pay a \$25 annual license to sell the product.

In the production field, the output in South Carolina increased 2,670 per cent in 1948 over 1939, going from 480,000 pounds before the war to 13,297,000 pounds in 1948. In Georgia, a gain of from 2,937,000 to 30,359,000 pounds, or 933 per cent was registered, and in Alabama the production total went from 397,000 to 3,376,000 pounds, or an 800 per cent increase. Tennessee was not credited with producing any margarine in 1939 and in 1948 the output in that State was 19,661,000 pounds.

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Hexagonal cross bars for neat appearance.

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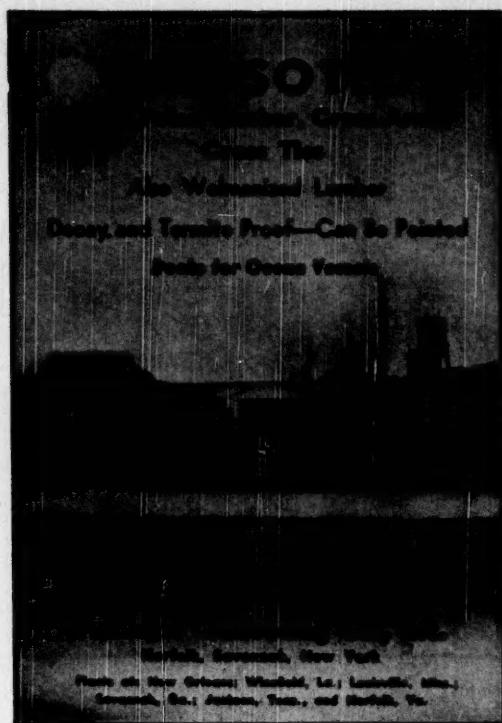
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From the Ground Up!**

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Tube Turns—Dresser—Vicoustic
Cast Iron or Steel
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Structural
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—Testing—All meeting
Standard Specifications.

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PIPE SYSTEM

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—All sizes

PIPE PILES—Lapweld • Seamless • Electric
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PILE FITTINGS—All types and sizes for steel
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The Quinn Standard FOR CONCRETE PIPE

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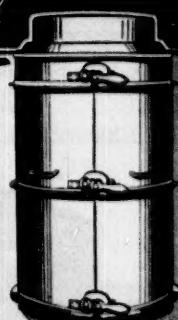
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COMING EVENTS

JULY

13-15—Beltwide Cotton Mechanization Conference, Stoneville-Greenville, Mississippi.

SEPTEMBER

23—Southeastern Section ATCC, LaGrange, Georgia.

28-30—Annual Convention American Association of Textile Chemists and Colorists, Wentworth-By-the-Sea, Portsmouth, N. H.

30—Piedmont Division, STA, Charlotte Hotel, Charlotte, N. C.

OCTOBER

2-7-16—Southern Textile Exposition, Textile Hall, Greenville, S. C.

12-13—North Carolina Cotton Manufacturers Association, Annual Meeting, Carolina Hotel, Pinehurst, N. C.

26-27—Carded Yarn Association, Annual Convention, Carolina Hotel, Pinehurst, N. C.



NEW HOME — The Birmingham, Alabama Chamber of Commerce is in the unique position of designing and building a completely modern three-story office building in the center of downtown Birmingham. Daniel Construction Co., recently completed the placement of the limestone exterior.

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Southwest Research Inst. Names Bakker To Industrial Staff

Dr. Harold Vagborg, President of Southwest Research Institute, of San Antonio, Texas, announced the appointment of Lubertus Bakker, Industrial Organic Chemist and Charles F. Raley, Research Chemist, to the staff of the nonprofit, industrial research organization.

A native of Holland, Bakker was with National Oil Products Company in New Jersey as a research chemist prior to coming to San Antonio. Earlier he was employed by the Shell Oil Company's research and development laboratory in Amsterdam. Bakker's work toward a Ph.D. degree at the University of Utrecht was interrupted by the German occupation, which closed all colleges in the Netherlands.

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Automatic Sprinkler Systems
Heating, Boiler and Industrial Piping
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New Plants

(Continued from page 14)

HOUSTON—W. H. Curtin Co., 1902 Sidney St., warehouse, \$45,000.

HOUSTON—Fannin-McGowen Corp., one-story office building, 2001 Fannin St., \$70,000.

HOUSTON—Feld-Reynolds Corp., one-story warehouse.

HOUSTON—Lester Goodson Pontiac Co., 1115 San Jacinto St., two-story sales and service building.

HOUSTON—Gulf Oil Corp., service station, Evergreen and Hemlock Sts.

HOUSTON—Henke & Pilot, Inc., bakery on a 29-acre tract at the rear of 3015 Washington Ave., \$500,000.

HOUSTON—Frank S. Henshaw, 710 S. A St., display building.

HOUSTON—Himes Tool Co., engineering laboratory, \$20,000.

HOUSTON—Humble Oil & Refining Co., Humble Building, remodeling and improvements to service station No. 115, Galveston Highway and College Ave.

HOUSTON—Kolker Chemical Works, Inc., has acquired 25,000 acres for erection of new plant for manufacture of agricultural chemicals and organic chemicals for industry.

HOUSTON—Oria Pressure Control, Inc., 6705 Navigation Blvd., office building and site work, \$35,750.

HOUSTON—Rosenstock Motors, 1120 McKinney Ave., sales and service building, \$199,000.

HOUSTON—W. B. Talley, 383 Azelia St., one-story post office and garage.

KNOXVILLE—May Arrowve Co., sales and service building, \$66,012.

LAKE JACKSON—Gulf Oil Co., Gulf Building, service station.

LUBBOCK—Tidmore Construction Co., 1902 Ave. M, business building, \$32,300.

MCALENN—Southwestern Bell Telephone Co., Akard, Jackson and Wood Sts., dial building.

MIDLAND—Miles Hall Buick Co., 1010 W. Tennessee, sales and service building, \$56,552.

MIDLAND—Jack B. Wilkinson, 8-story business building.

NATALIA—Consolidated Grocers Corp. has acquired cannery; plans installation of new and additional machinery.

PASADENA—Gulf Oil Corp., Gulf Building, service station, Jackson Ave. and Shaver St.

SAN ANGELO—Mrs. W. P. Barnes, 1707 Christoval Rd., one-story business building, 14 W. Ave. B.

SAN ANGELO—Concho Valley Electric Cooperative, Inc., headquarters building, \$44,411.

SAN ANTONIO—Gulf Oil Corp., service station.

SAN ANTONIO—Leo and Ed. Block, 320 S. Comal St., warehouse.

SAN ANTONIO—Block Distributing Co., warehouse, Simpson St.

SAN ANTONIO—Dean & Co., automobile

finance building, Broadway and 8th St.

SAN ANTONIO—Gulf Oil Corp., one-story service station, 5405-09 Broadway.

TEXAS CITY—Gulf Oil Corp., Gulf Building, service station, 6th St. and 8th Ave.

VICTORIA—R. H. Timberlake, shop building, \$40,350.

WICHITA FALLS—Gulf Oil Corp., service station and cafe, 6th at Bluff.

WICHITA FALLS—E. A. Stanley, 1812 Rose St., remodeling filling station, 317 N. Scott.

VIRGINIA

BOWLING GREEN—Virginia Electric Cooperative, headquarters facilities.

CHARLOTTESVILLE—W. T. Martin Hardware Co., warehouse, \$31,920.

DANVILLE—Dan River Mills, rayon dyeing and finishing plant, \$4,000,000.

RICHMOND—Paul W. Jacobs, building, \$43,993.

RICHMOND—Richmond Hardware Co., building.

RICHMOND—Transport Corp., office and terminal building, \$66,424.

RICHMOND—Union Envelope Co., building.

SALEM—Keith Brothers Sausage Co., new plant to replace one recently destroyed by fire, \$50,000.

WEST VIRGINIA

SOUTH CHARLESTON—Bakelite Division, Union Carbide & Carbon Corp., 122 E. 42d St., polyethylene resins plant.

WANTED

Large engineering firm wishes to acquire several complete plants through purchase of (1) capital stock, (2) assets, (3) machinery and equipment, whole or in part. Personnel retained where possible, strictest confidence. Box 1216, 1774 Broadway, New York 18, N. Y.

■ Patent Attorneys

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753 Munsey Building, Washington, D. C.

■ Inventions for Sale

MANUFACTURERS—Write for our FREE Classification Sheet of Inventions for Sale, covering 135 main subjects, and in one or more of these you will doubtless be interested. ADAM FISHER CO., 578 Enright, St. Louis, Mo.

■ Business Opportunities

HIGH GRADE LIMESTONE

Large deposit, 40 feet Oolitic For Sale Or Lease Directly on Main Line of Chesapeake & Ohio R.R. For information write Owner Box 531, Beckley, W. Va.

■ Help Wanted

REPRESENTATIVE. To sell summer-conditioning of all types of roofs to factories, business buildings and contractors. GATEWAY REFLECTOR PAINT reflects 80 per cent of the sun's rays and lowers room temperature up to 20 degrees. Unconditionally guaranteed. Cost extremely low. Attractive commission. GATEWAY SYSTEM, Waynesville 2, Mo.

■ Position Wanted

SHIPPING DEPT., HEAD AVAILABLE. At present employed in fairly sizable plant, but wish to get with a major plant and assume greater responsibility, with corresponding activity. Correspondence invited. Address No. 9769, c/o Manufacturers Record, Baltimore 3, Md.

Pengelley Appointed Chairman Southwest Research Institute

Appointment of C. Desmond Pengelley of Columbus, Ohio, as chairman of Engineering Mechanics for Southwest Research Institute of San Antonio, Texas, was announced recently by Dr. Harold Vagtorg, president of the industrial research organization.

An official of Curtiss-Wright Corporation prior to coming to San Antonio, Pengelley, who received degrees from McGill University in Montreal and Massachusetts Institute of Technology, is holder of several engineering awards and author of a number of publications in the field of aeronautical engineering.

The new Institute chairman is credited with successfully designing and testing a two-dimensional parameter, typical of actual supersonic flying machines. He considers his special fields of research as analysis and experimental work in statics, dynamics, fluidflow and structures, elasticity and plasticity of materials, and the solution of problems in mechanics involving the mathematics of engineering and physics.

FOR SALE

ROUND STAINLESS RODS

5/16" x 10'-15'	416 CR	600 lbs.
7/16" x 10'-12"	303 CR	2,500 lbs.
13/16" x 10"-20"	303 CR	16,000 lbs.
1-17/64" x 8-15"	303 CR	30,000 lbs.
15/16" x 10"-20"	416 HR	8,500 lbs.
13/16" x 10'-20"	416 HR	24,000 lbs.
13/16" x 8-15"	303 CR	15,000 lbs.
23/32" x 8-15"	303 CR	500 lbs.
25/32" x 8-15"	303 CR	30,000 lbs.

— PRICED VERY LOW —

Aluminum Sheet

.016" x 36" x 144"	24 ST	1,681 lbs.
.016" x 36" x 96"	24 ST	1,115 lbs.
.020" x 42" x 120"	24 ST	1,900 lbs.
.020" x 36" x 96"	24 ST	108 lbs.
.020" x 42" x 144"	24 ST	157 lbs.
.025" x 48" x 144"	24 ST	214 lbs.
.025" x 48" x 144"	24 ST	5,460 lbs.
.025" x 36" x 144"	24 SO	130 lbs.
.032" x 48" x 144"	24 SO	2,100 lbs.
.040" x 36" x 120"	2 SO	1,018 lbs.

At Less Than Mill Price

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CONTINENTAL IRON AND METAL COMPANY

Oxford and Ridgely Streets

Baltimore 30, Md. Lex. 1900
"Send us your list of surplus metals"

FOR SALE

1-8,000 Gallon—10'-6" O.D x 15'-9" approximate overall length Pressure tank fabricated from ASTM-A 212 GRB firebox steel plate, 3/4" w Heads 11/16" shell. Shell and heads have 1/16" corrosion allowance. 110 lbs. working pressure, 220 lbs. test pressure, ASME inspected and stamped. 11" x 15" manhole and other openings, as required by National Board of Fire Underwriters for pressure vessels. Painted inside and outside 2 shop coats of red lead and oil.

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New & Rebuilt —
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Large Stock — Full Guarantee
Immediate Shipment
Reduced Prices — Backed By
43 Years of Fair Dealing

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 125 HP Kewanee Hor. 1941 code Boiler o 168 HP
 1500 H.P. R.T. code Boiler o 16" x 25' Fluey 2-dr. Heist
 w/22' AC motor o 8" Moerdeross Woltzelt
 System o 25' HP 220V. motor 4" Worth 125' Cyl.
 Head o 1500 GPM. 2500' max. GPM. 330'
 head o 500 GPM. 2500' Hale Fire Pass w/6 cyl.
 Chrys. eng. o 20-ton 24H-Lad. Derril. 125' Beam &
 100 HP motor o 4" yd. Speeder Gas Shovel & Crane.
HAGERSTOWN EQUIPMENT CO.
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2-300 KW Sta. Motor Generator sets
 1-15x24" Universal Jaw Crusher
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 Several heavy duty, reconditioned dryers,
 sizes 7' x 60', 6½' x 60', 5½' x 30',
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 millia, jaw crushers, ball and tube mills.
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PRESSES
 MACO No. 20. New, never used—1½" Stroke
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 Save 40% to 60%
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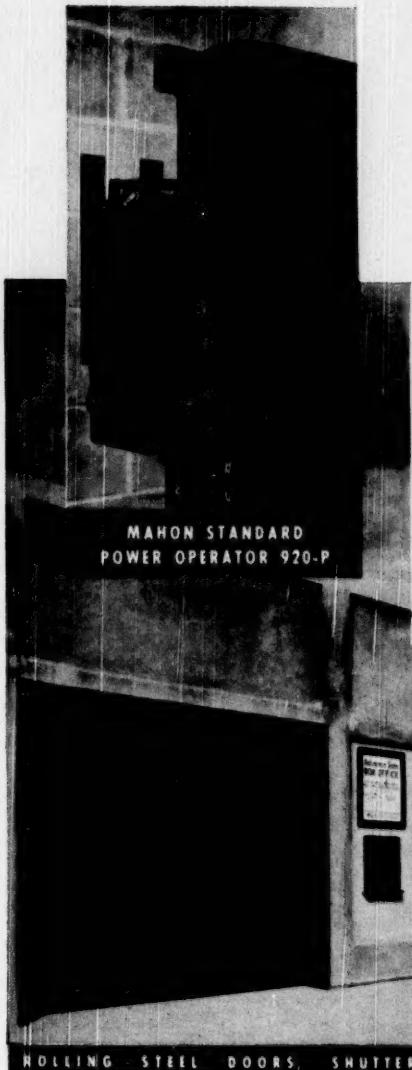
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